
FINAL NOTICE

To: **Mountbatten Financial Limited**

Address: **57-61 Liverpool Road South
Maghull
Liverpool
L31 7BN**

FRN: **188488**

Dated: **5 August 2015**

ACTION

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against Mountbatten.
2. The Authority gave Mountbatten the Decision Notice which notified Mountbatten that for the reasons given below and pursuant to section 55J of the Act, the Authority had decided to cancel Mountbatten's Part 4A permission.
3. Mountbatten has not referred the matter to the Tribunal within 28 days of the date on which the Decision Notice was given to it.
4. Accordingly, the Authority has today cancelled Mountbatten's Part 4A permission.

DEFINITIONS

5. The definitions below are used in this Final Notice:

"the Act" means the Financial Services and Markets Act 2000;

"the Authority" means the Financial Conduct Authority;

“the Decision Notice” means the Decision Notice issued to Mountbatten on 15 May 2015;

“Mountbatten” means Mountbatten Financial Limited;

“Mountbatten’s Part 4A permission” means the permission granted by the Authority to Mountbatten under the Act;

“the Overdue Balance” means the amount owed to the Authority totalling £2,672.19 (in respect of periodic fees and levies) which had been due for payment by 27 August 2014;

“the Principles” means the Authority’s Principles for Businesses;

“the Threshold Conditions” means the threshold conditions set out in Schedule 6 to the Act;

“the Tribunal” means the Upper Tribunal (Tax and Chancery Chamber); and

“the Warning Notice” means the Warning Notice issued to Mountbatten on 31 March 2015.

REASONS FOR THE ACTION

6. On the basis of the facts and matters and conclusions described in the Warning Notice, and in the Decision Notice, it appears to the Authority that Mountbatten is failing to satisfy the Threshold Conditions, in that the Authority is not satisfied that Mountbatten is a fit and proper person having regard to all the circumstances, including whether Mountbatten managed its business in such a way as to ensure that its affairs are conducted in a sound and prudent manner.
7. Mountbatten has failed to pay the Overdue Balance and it has not been open and co-operative in all its dealings with the Authority, in that Mountbatten has failed to respond to the Authority’s repeated requests for it to pay the Overdue Balance, and has thereby failed to comply with Principle 11 of the Principles and to satisfy the Authority that it is ready, willing and organised to comply with the requirements and standards under the regulatory system.
8. These failures lead the Authority to conclude that Mountbatten has failed to manage its business in such a way as to ensure that its affairs are conducted in a sound and prudent manner, that it is not a fit and proper person, and that it is therefore failing to satisfy the Threshold Conditions in relation to the regulated activities for which Mountbatten has had a permission.

DECISION MAKER

9. The decision which gave rise to the obligation to give this Final Notice was made by the Regulatory Decisions Committee.

IMPORTANT

10. This Final Notice is given to Mountbatten under section 55Z and in accordance with section 390(1) of the Act.

Publicity

11. The Authority must publish such information about the matter to which this Final Notice relates as the Authority considers appropriate. The information may be published in such manner as the Authority considers appropriate. However, the Authority may not publish information if such publication would, in the opinion of the Authority, be unfair to Mountbatten or prejudicial to the interest of consumers.
12. The Authority intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

Authority contact

13. For more information concerning this matter generally, please contact Rashmeet Panesar at the Authority (direct line: 020 7066 3750).

John Kirby
Enforcement and Market Oversight Division