
FINAL NOTICE

To: Good Motors Limited

**Of: Wellington Street
Bury
BL8 2AL**

FRN: 650513

Dated: 2 March 2016

ACTION

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against GML.
2. The Authority issued to GML the Decision Notice which notified it that for the reasons given below and pursuant to section 55J of the Act, the Authority had decided to cancel GML's permission.
3. GML has not referred the matter to the Tribunal within 28 days of the date on which the Decision Notice was issued to it.
4. Accordingly, the Authority has today cancelled GML's 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 GML dated 22 January 2016;

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"GML" means Good Motors Limited;

"GML's permission" means the permission granted by the Authority to GML pursuant to Part 4A of the Act;

"the Return" means the CCR007 return for the period ended 30 April 2015, which was due to be submitted to the Authority by 15 June 2015;

"the Threshold Conditions" means the threshold conditions set out in Schedule 6 to the Act; and

"the Tribunal" means the Upper Tribunal (Tax and Chancery Chamber).

REASONS FOR ACTION

6. On the basis of the facts and matters and conclusions described in its Warning Notice issued to GML dated 22 December 2015 and in the Decision Notice, it appears to the Authority that GML is failing to satisfy the Threshold Conditions, in that the Authority is not satisfied that GML is a fit and proper person having regard to all the circumstances, including whether GML managed its business in such a way as to ensure that its affairs were conducted in a sound and prudent manner.
7. This is because GML has failed to comply with the regulatory requirement to submit the Return. GML has not been open and co-operative in all GML's dealings with the Authority, in that it has failed to respond adequately to the Authority's repeated requests for it to submit the Return, and has thereby failed to comply with Principle 11 of the Authority's Principles for Businesses 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, which are significant in the context of GML's suitability, lead the Authority to conclude that GML 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 GML 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 GML 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 GML 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 Prea Deans at the Authority (direct line: 020 7066 2272).

John Kirby
Enforcement and Market Oversight Division