
FINAL NOTICE

To: The Motor Company (NW) Limited

Address: Stanley Street
Blackburn
Lancashire
BB1 3BW

FRN: 960091

Dated: 29 January 2026

ACTION

1. For the reasons given in this Final Notice, the Authority hereby cancels The Motor Company (NW) Limited ("the Firm")'s Part 4A permission to carry on regulated activities.
2. The Authority issued to the Firm the Decision Notice, which notified it that for the reasons given in this notice and pursuant to section 55J of the Act, the Authority had decided to take the action specified above.
3. The Firm 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 the Firm's Part 4A permission. The cancellation takes effect from the date of this Final Notice.

SUMMARY OF REASONS

5. On the basis of the facts and matters set out in this Notice, it appears to the Authority that the Firm is failing to satisfy the Suitability Threshold Condition, in that the Firm is

not a fit and proper person to conduct regulated activities having regard to all the circumstances. Specifically, the Firm has failed to be open and co-operative in all its dealings with the Authority, and as a result, the Authority is not satisfied that the Firm's business is being, or will be, managed in such a way as to ensure that its affairs will be conducted in a sound and prudent manner.

6. The cancellation action set out at paragraph 1 above has been imposed in order to advance the Authority's consumer protection and integrity objectives (sections 1C and 1D of the Act).

DEFINITIONS

7. The definitions below are used in this Notice (and in the Annex):

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

"the Authority" means the Financial Conduct Authority;

"CiC" means Change in Control;

"COND" means the Threshold Conditions part of the Handbook;

"the Decision Notice" means the Decision Notice given to the Firm on 5 December 2025;

"the EDM" means the Executive Decision Makers (see further under Procedural Matters below);

"the Firm" means The Motor Company (NW) Limited;

"the Firm's Part 4A permission" means the permission granted by the Authority to the Firm to carry on regulated activities under Part 4A of the Act;

"the Handbook" means the Authority's handbook of rules and guidance;

"LBA" means Letter Before Action;

"PRIN" or "the Principles" means the Authority's Principles for Businesses , part of the Handbook;

"the Suitability Threshold Condition" means the condition set out in paragraph 2E of Schedule 6 to the Act and COND 2.5;

"SUP" means the Authority's Supervision Manual, part of the Handbook;

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

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

RELEVANT STATUTORY AND REGULATORY PROVISIONS

8. The statutory and regulatory provisions relevant to this Notice are set out in the Annex.

FACTS AND MATTERS

9. The Firm was authorised by the Authority on 1 March 2022 to conduct consumer credit activity.

10. Following a review of Companies House records, the Authority noted that according to its own records, no controllers had been registered for the Firm.
11. On 27 September 2024, the Authority sent an email advising the Firm that it had not notified the Authority of its controllers and directed it to ensure its controller(s) submit a section 178 Notice (CiC Notification) by 8 October 2024. The Firm telephoned the Authority on that same day requesting assistance locating the CiC Notification form on the Authority's website. The Authority emailed a copy of the CiC Notification form.
12. Following an email reminder from the Authority, sent 4 October 2024, the Firm responded on 7 October 2024 saying it could not meet the deadline. The Authority extended the deadline to 18 October 2024. The Firm did not meet the extended deadline.
13. On 22 October 2024 the Authority issued a letter to the Firm requesting the Firm to ensure its controller(s) submit a CiC Notification by 30 October 2024 and reminding the Firm of its obligations under SUP 11.4 and PRIN 11. The Authority telephoned the Firm that same day and was informed that the CiC Notification would be done "this week". The Firm did not meet the deadline.
14. Between 1 November 2024 and 6 December 2024, the Authority telephoned and emailed the Firm on multiple occasions and extended the deadline for it to submit the CiC Notification form numerous times. The Firm did not meet any of the deadlines.
15. On 13 December 2024, the Authority emailed the Firm, extending the deadline for receipt of the CiC Notification again, to 20 December 2024. The Firm was warned that failure to resolve the issue would result in a referral to Enforcement with a view to cancelling the Firm's authorisation. Once again, the Firm did not meet the deadline.
16. On 17 December 2024 the Authority sent an LBA to the Firm saying that it had failed to comply with a request from the Authority and requiring submission of a CiC Notification by 3 January 2025 to prevent the matter being referred to Enforcement. The Firm was also warned that the Authority considered it to be in breach of PRIN 11 and the Threshold Conditions, specifically that the Firm's business was not being managed in a way as to ensure its affairs are conducted in a sound and prudent manner.
17. On 26 December 2024 the Firm emailed and said that it could not meet the deadline. Between 26 December 2024 and 21 January 2025, the Firm and the Authority corresponded further resulting in the deadline being extended to 15 February 2025. The Firm did not meet the deadline.
18. On 17 February 2025 the Authority emailed the Firm extending the deadline to 24 February 2024. The Firm did not meet the deadline.
19. On 26 February 2025 the Authority telephoned the Firm. The Firm said that it was not in a position to comply until at least 3 March 2025. That same day the Authority issued a second LBA requiring the Firm to submit a CiC Notification by 5 March 2025 to prevent the matter being referred to Enforcement. The Firm was again warned that it was considered to be in breach of PRIN 11 and the Threshold Conditions. Once again, the Firm did not meet the deadline.
20. Enforcement issued a third LBA on 25 June 2025 informing the Firm that a recommendation would be made to cancel the Firm's authorisation, but providing it with a deadline to either voluntarily cancel its permissions or submit a CiC Notification. No response to this LBA was received.

FAILINGS

21. From the facts and matters described above, the Authority, having regard to its operational objectives, which include protecting and enhancing the integrity of the UK financial system and the protection of consumers, has concluded that:
- a) The Firm has not notified the Authority of its controller(s) or ensured that its controller(s) submitted the required CiC Application, despite repeated requests to do so and repeated extensions to deadlines. The Firm has been warned on numerous occasions that it was considered to be in breach of PRIN 11 and the Threshold Conditions;
 - b) The Firm Has failed to deal with the Authority in an open and co-operative way, and has failed to appropriately disclose to the Authority matters relating to the Firm of which the Authority would reasonably expect notice, in breach of PRIN 11;
 - c) The Firm's business is not being managed in such a way as to ensure its affairs are conducted in a sound and prudent manner, such that the Firm is failing to satisfy the Suitability Threshold Condition (as set out in Paragraph 2E of Schedule 6 of the Financial Services and Markets Act 2000 ("FSMA") and COND 2.5 of the High Level Standards section of the FCA's Handbook);
 - d) The Firm is not fit and proper having regard to all the circumstances, specifically, the Firm's business is not being managed in such a way as to ensure that its affairs will be conducted in a sound and prudent manner.
22. For the reasons set out in this Notice, the Authority has cancelled the Firm's Part 4A permission to carry on regulated activities.

PROCEDURAL MATTERS

23. This Final Notice is given to the Firm under section 55Z and in accordance with section 390 of the Act.

Decision Maker

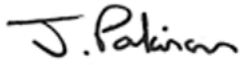
24. The decision which gave rise to the obligation to give this Final Notice was made by an Authority staff member under executive procedures.

Publicity

25. Sections 391(4), 391(6) and 391(7) of the Act apply to the publication of information about the matter to which this notice relates. Under those provisions, the Authority must publish such information about which this 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 the Firm or prejudicial to the interest of consumers or detrimental to the stability of the UK financial system.
26. The Authority intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

Authority Contacts

27. For more information concerning this matter generally, the Firm should contact Stuart Doyle at the Authority (direct line: 020 7066 0245 / email: stuart.doyle@fca.org.uk).

A handwritten signature in black ink that reads "J. Parkinson". The signature is written in a cursive style with a large, prominent 'J'.

Jeremy Parkinson

Enforcement and Market Oversight Division

ANNEX

RELEVANT STATUTORY PROVISIONS

1. The Authority's operational objectives established in section 1B(3) of the Act include protecting and enhancing the integrity of the UK financial system and securing an appropriate degree of protection for consumers.
2. Section 55J of the Act allows the Authority to cancel an authorised person's Part 4A permission, if it appears to the Authority that an authorised person is failing, or is likely to fail, to satisfy the Threshold Conditions (section 55J(1)(a)), or it is desirable to exercise the power in order to advance one or more of the Authority's operational objectives (section 55J(1)(c)).
3. The Suitability Threshold Condition set out in Part 1B(2E) of Schedule 6 to the Act provides, in relation to a person ("A") carrying on or seeking to carry on regulated activities which do not consist of or include a PRA-regulated activity, that:

"A must be a fit and proper person having regard to all the circumstances, including-

[...]

(c) the need to ensure that A's affairs are conducted in an appropriate manner, having regard in particular to the interests of consumers and the integrity of the UK financial system;

(d) whether A has complied and is complying with requirements imposed by the [Authority] in the exercise of its functions, or requests made by the [Authority], relating to the provision of information to the [Authority] and, where A has so complied or is so complying, the manner of that compliance;

[...]

(f) whether A's business is being, or is to be, managed in such a way as to ensure that its affairs will be conducted in a sound and prudent manner;

[...]"

RELEVANT REGULATORY PROVISIONS

4. In exercising its power to cancel a firm's Part 4A permission to carry on regulated activities, the Authority must have regard to the regulatory requirements and guidance published in the Handbook. The main considerations relevant to the action stated in this Notice are set out below.

The Principles

5. The relevant principles for businesses are set out in PRIN 2.1.1R.
6. Principle 11 of PRIN (Relations with regulators) requires a firm to deal with its regulators in an open and co-operative way, and to disclose to the Authority appropriately anything relating to the firm of which the Authority would reasonably expect notice.

The Threshold Conditions

7. COND gives guidance on the Threshold Conditions which represent the minimum statutory conditions for which the Authority is responsible, which a firm is required to satisfy, and continue to satisfy, in order to be given and to retain a Part 4A permission (COND 1.2.1G).
8. COND 1.2.3G reflects the statutory provisions of section 55J of the Act to the effect that the Authority may exercise its own-initiative powers to cancel an authorised person's Part 4A permission, if, among other things, a firm is failing to satisfy any of the Threshold Conditions, or is likely to fail to do so.

COND 2.5: Guidance on the Suitability Threshold Condition

9. COND 2.5.1AUK(1) reflects the statutory provisions of Part 1B(2E) of Schedule 6 to the Act, that a person carrying on or seeking to carry on regulated activities must be a fit and proper person having regard to all the circumstances, including, amongst other things:
 - the need to ensure that a person's affairs are conducted in an appropriate manner, having regard in particular to the interests of consumers and the integrity of the UK financial system (COND 2.5.1A(1)(c));
 - the need to comply with requirements imposed by the Authority in the exercise of its functions, or requests made by the Authority, relating to the provision of information to the Authority, and where a person has so complied or is so complying, the manner of that compliance (COND 2.5.1AUK(1)(d)); and
 - whether the business is being, or is to be, managed in such a way as to ensure that its affairs will be conducted in a sound and prudent manner (COND 2.5.1AUK(1)(f)).
10. COND 2.5.2G(2) states that the Authority will take into consideration anything that could influence a firm's continuing ability to satisfy the Suitability Threshold Condition.
11. COND 2.5.6G gives examples of the kind of particular considerations to which the Authority may have regard when assessing whether a firm will satisfy, and continue to satisfy, the Suitability Threshold Condition including, but not limited to whether:
 - the firm has been open and co-operative in all its dealings with the Authority (Principle 11 (Relations with regulators)) and is ready, willing and organised to comply with the requirements and standards under the regulatory system in addition to other legal, regulatory and professional obligations; the relevant requirements and standards will depend on the circumstances of each case, including the regulated activities which the firm has permission, or is seeking permission, to carry on (COND 2.5.6G(1));