

24 October 2025

Final Report by the Complaints Commissioner**Complaint number 202500365***The complaint*

1. On 15 July 2025, you submitted a complaint to my office about the FCA. You are unhappy that the FCA has excluded your complaint that you should not have to pay an outstanding annual fee. The FCA has explained that, under the Complaints Scheme, complaints must be raised within 12 months of the date on which the complainant first became aware of the issue. The Scheme allows for complaints made after this time to be considered only if there is a good reason for the delay.
2. **Outcome: Not upheld.** You first became aware of the annual fee in 2022 but raised your complaint with the FCA in 2025, more than 12 months after becoming aware of it, so your complaint is time barred. You have not provided any mitigating circumstances that enable me to recommend that the time bar be lifted. You were warned to cancel your authorisation as a sole trader to avoid an annual fee, and that a new application for authorisation for your company would not automatically cancel the old authorisation and the fee. You have not provided any evidence to contradict the FCA's position.

Background

3. In 2016 you were authorised by the FCA for secondary broking as a sole trader operating as a second-hand car dealer.
4. You indicate that when you later spoke to finance firms about offering their products, they told you that this could only be done through a limited company.
5. In April 2021 you applied to the FCA to be listed on the register in the name of your company, but the FCA advised that this would not be possible. The FCA

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advised you to make a new application for authorisation for your company and to cancel the application for authorisation as a sole trader.

6. Later in December 2021 you told the FCA *“I was also advised that as soon as I apply for a new application that my current status would be cancelled and voided yet I’m still receiving emails saying invoices are due etc, again when I spoke to someone about that they said they had sorted it and updated the file?”*

The FCA agreed to refund you for your application for authorisation with full permissions.

7. In January 2022 you confirmed to the FCA that you were in the process of submitting an application for authorisation to include limited permissions. The Revenue team wrote to you the next day *“Further to your correspondence with the FCA in respect of your account and outstanding balance, please note that should you decide that you intend to cancel your authorisation, you will need to apply to cancel immediately... urgently to avoid further invoicing on your account.”* You were also told to *“submit a cancellation application as a sole trade – this will not happen automatically when you apply.”* The relevant deadline before which you had to cancel your application for authorisation as a sole trader was 31 March 2022.

8. In February 2022 you submitted the new application for authorisation with limited permissions for your company. You applied to cancel your authorisation as a sole trader in May 2022, after the 31 March 2022 deadline, and on 4 June 2022 you received an invoice for £408.24. On 11 June 2022 the FCA confirmed that your application to cancel authorisation as a sole trader had been approved but that any outstanding invoices must be paid to avoid further action. On 22 June 2022 your company became authorised, although you cancelled that new authorisation in January 2023.

9. The FCA contacted you in 2023 and 2024 to flag the outstanding fee in respect of your application for authorisation as a sole trader.

10. On 27 June 2025 you complained to the FCA:

- a. The FCA had wrongly advised you on how to obtain regulatory authorisation, which led to you incurring fees.

- b. The FCA should write off the £408, *“as agreed with senior officials in your department,”* and should not pursue you for the outstanding debt.
11. On 10 July 2025 the FCA issued its Decision Letter:
- a. The Complaints Scheme requires complaints to be raised within 12 months of becoming aware of the issues forming the subject of the complaint.
 - b. You first became aware of the annual fee in June 2022 when you received the invoice, so your complaint was out of time.
 - c. On 6 January 2022 you were told you needed to submit a cancellation application for authorisation as a sole trader to avoid further invoicing.
 - d. You only applied for cancellation on 23 May 2022, after the 31 March 2022 deadline, so incurred the annual fee of £408.24 for the year 2022/2023.
12. On 11 August 2025 you complained to my office about the application of the time bar by the FCA.

Analysis

13. You first became aware of the fee in June 2022 but only raised a complaint with the FCA in June 2025. The Complaints Scheme requires complaints to be made within 12 months of becoming aware of an issue, and I consider that the FCA has acted reasonably in considering your complaint is time barred.
14. I am not aware of any mitigating circumstances to explain your delay in issuing a complaint, which might have prompted the FCA to overlook the time bar and investigate your complaint.
15. For the above reasons I do not uphold your complaint.
16. Even though the FCA correctly time barred your complaint, it has provided evidence which shows that you were warned to cancel your application for authorisation as a sole trader in January 2022 prior to the annual deadline of 31 March 2022, but you only submitted the cancellation after that date and consequently incurred the annual fee.
17. You have frequently stated that individuals at the FCA had told you that your new application for authorisation for your company would automatically cancel the old authorisation as a sole trader, along with any associated fees. However,

you have provided no evidence of such communications. Therefore, it appears your fee is payable regardless of whether your complaint is time barred or not.

The Complaints Commissioner

Complaints Commissioner

24 October 2025