

IN THE PHONE-PAID SERVICES AUTHORITY TRIBUNAL

Case Number: 191534

BETWEEN:

PHONE-PAID SERVICES AUTHORITY LIMITED

EXECUTIVE

V

KALASTIA CONSULTING LIMITED

RESPONDENT

On the matter being considered by the Phone-Paid Services Authority ('PSA') under case number 191534

AND UPON the parties having agreed breaches of the PSA 14th Edition of the Code of Practice ('the Code') as set out within the Settlement Case Report appended as a Schedule to this order and appropriate sanctions and administrative costs to be imposed on the Respondent to dispose of this matter:

By Consent it is ordered that

1. The alleged breaches of the 14th Edition of the Code of Practice as set out within the Settlement Case Report produced as a Schedule to this order shall be upheld in line with paragraphs 5.1. and 5.2 of the PSA 15th Edition of the Code of Practice ('the Code').
2. The parties agree that the overall severity of the case is very serious.
3. The following sanctions shall be imposed in respect of the upheld breaches:
 - a) Formal reprimand (pursuant to paragraph 5.8.5(b) of the Code)
 - b) A prohibition on Kalastia Consulting Limited from providing or having any involvement in PRS or promotion for 5 years and/or until all sanctions have been complied with whichever is the later (pursuant to paragraph 5.8.5(g) of the Code)
 - c) A fine of £350,000 pursuant to paragraph 5.8.5(d) of the Code comprised of the following amounts for each breach:
 - i. Breach 1 (failure to disclose information pursuant to paragraph 4.2.3 of the 14th Edition of the Code of Practice) £150,000
 - ii. Breach 2 (providing false and misleading information pursuant to 4.2.2. of the 14th Edition of the Code of Practice) £200,000
4. The Respondent also agrees to pay the Executive's administrative fees in the sum of £8225.

5. The Parties agree that the Respondent is liable for the payment of the fine and administrative fee specified at paragraphs 3(c) and 4 of this Order. However the Executive agrees to accept payments by a third party on behalf of the Respondent.
6. The Respondent agrees to pay and/or to arrange for payment to be made by a third party of the fine and administrative fee specified at paragraphs 3(c) and 4 of this Order within 30 days of publication of this Order and Schedule.
7. The parties agree that no further regulatory action shall be taken in respect of the Respondent concerning any matter set out within the Schedule to this order save for circumstances in which the Respondent fails to comply with any sanction imposed including any requirements for payment as specified within this Order.

Signed on behalf of the PSA:

Name (printed) [REDACTED]

Signature [REDACTED]

Role Engagement and Enforcement Executive

Date 5 June 2023

Signed on behalf of Kalastia Consulting Limited:

Name (printed) [REDACTED]

Signature [REDACTED]

Role *DIRECTOR*

Date *2 JUNE 2023*