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**FINAL NOTICE**

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**To: Douglas Carroll trading as City and Chartered Mortgage Services**

**Of: York House  
Church Lane  
Chalfont St. Peter  
Gerrards Cross  
Buckinghamshire  
SL9 9RE**

**FRN: 303807**

**Dated: 28 August 2014**

**ACTION**

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against Douglas Carroll trading as City and Chartered Mortgage Services ("Mr Carroll").
2. The Authority gave Mr Carroll a Decision Notice on 23 July 2014 ("the Decision Notice") which notified him that for the reasons given below and pursuant to section 55J of the Act, the Authority had decided to cancel the permission granted to Mr Carroll under the Act ("Mr Carroll's permission").
3. Mr Carroll has not referred the matter to the Tribunal within 28 days of the date on which the Decision Notice was given to him.
4. Accordingly, the Authority has today cancelled Mr Carroll's permission.

**DEFINITIONS**

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

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

“the Authority” means the Financial Conduct Authority;

“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);

“RMAR” means the Retail Mediation Activities Return.

## **REASONS FOR ACTION**

6. On the basis of the facts and matters and conclusions described in its Warning Notice issued to Mr Carroll dated 11 June 2014 and in the Decision Notice, it appears to the Authority that Mr Carroll is failing to satisfy the Threshold Conditions, in that the Authority is not satisfied that Mr Carroll is a fit and proper person having regard to all the circumstances, including whether Mr Carroll managed his business in such a way as to ensure that his affairs are conducted in a sound and prudent manner.
7. This is because Mr Carroll has failed to comply with the regulatory requirement to submit his RMAR for the period ended 31 January 2014. Mr Carroll has not been open and co-operative in all his dealings with the Authority, in that he has failed to respond to the Authority's repeated requests for him to submit the RMAR, and has thereby failed to comply with Principle 11 of the Authority's Principles for Businesses and to satisfy the Authority that he 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 Mr Carroll's suitability, led the Authority to conclude that Mr Carroll has failed to manage his business in such a way as to ensure that his affairs are conducted in a sound and prudent manner, that he is not a fit and proper person, and that he is therefore failing to satisfy the Threshold Conditions in relation to the regulated activities for which he 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 Mr Carroll 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 Mr Carroll 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.

**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 Financial Crime Division**