
FINAL NOTICE

To: Peter Roy Alexander

Address: 45 Townsend Place
Kirkcaldy
KY1 1HB

FRN: 619595

Dated: 25 July 2016

ACTION

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against Mr Alexander.
2. The Authority issued to Mr Alexander the Decision Notice which notified Mr Alexander 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 Alexander under the Act.
3. Mr Alexander 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 Alexander's Part 4A permission.

DEFINITIONS

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

“the Act” means the Financial Services and Markets Act 2000;

“Mr Alexander’s Part 4A permission” means the permission granted by the Authority to Mr Alexander under the Act;

“the Authority” means the Financial Conduct Authority;

“the Decision Notice” means the Decision Notice issued to Mr Alexander on 14 June 2016;

“the Overdue Balance” means the amount owed by Mr Alexander to the Authority totalling £595, comprising: £345 (in respect of periodic fees and levies), which had been due for payment by 4 September 2015, and £250 (for late submission of regulatory returns for the period ended 31 March 2015), which had been due for payment by 3 October 2015;

“the Principles” means the Authority’s Principles for Businesses;

“the suitability Threshold Condition” means the threshold condition set out in paragraph 2E of Schedule 6 to the Act;

“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); and

“the Warning Notice” means the Warning Notice issued to Mr Alexander on 24 May 2016.

REASONS FOR THE ACTION

6. On the basis of the facts and matters and conclusions described in the Warning Notice, and in the Decision Notice, it appears to the Authority that Mr Alexander is failing to satisfy the suitability Threshold Condition, in that the Authority is not satisfied that Mr Alexander is a fit and proper person having regard to all the circumstances, including whether Mr Alexander 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 Alexander has failed to pay the Overdue Balance and he has not been open and co-operative in all his dealings with the Authority, in that Mr Alexander has failed to respond to the Authority’s repeated requests for him to pay the Overdue Balance, and has thereby failed to comply with Principle 11 (Relations with regulators) of the Authority’s Principles for Businesses, in that he has not demonstrated 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 Alexander’s suitability, lead the Authority to conclude that Mr Alexander 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 Mr Alexander 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 Alexander 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 Alexander 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