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## FINAL NOTICE

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To: **BIRRELL FINANCIAL SERVICES LIMITED**  
Of: **Wellington Chambers**  
**74 Fort Street**  
**Ayr**  
**Ayrshire**  
**KA7 1EH**

Dated: **24 February 2004**

**TAKE NOTICE: The Financial Services Authority of 25 The North Colonnade, Canary Wharf, London E14 5HS (“the FSA”) gives you final notice about a decision to cancel the permission granted to Birrell Financial Services Limited (“Birrell”) to carry on regulated activities.**

### **1. ACTION**

The FSA gave Birrell a Decision Notice on 20 January 2004 (“the Decision Notice”) which notified Birrell that for the reasons listed below and pursuant to section 45 of the Financial Services and Markets Act 2000 (“the Act”), the FSA had decided to cancel the permission granted to Birrell pursuant to Part IV of the Act (“Birrell’s Part IV permission”).

### **2. REASONS FOR ACTION**

On the basis of the facts and matters and the conclusions described in its Warning Notice dated 24 November 2003 and in the Decision Notice, it appears to the FSA that Birrell has failed to demonstrate that it is a fit and proper person given that it has had no governing body since 15 May 2003 and has thereby failed to satisfy the FSA that it has competent and prudent management. Accordingly, it appears to the FSA that it is no longer necessary to keep Birrell’s Part IV permission in force and that the permission should be cancelled.

By virtue of section 45(1)(a) of the Act, which gives the FSA the power to cancel a firm's Part IV permission if it is considered appropriate to do so, the FSA has today cancelled Birrell's Part IV permission.

### **3. IMPORTANT**

This Final Notice is given to Birrell in accordance with section 390(1) of the Act.

#### **Publicity**

Sections 391(4), 391(6) and 391(7) of the Act apply to the publication of information about the matter to which this Final Notice relates. Under those provisions, the FSA must publish such information about the matter to which this Final Notice relates as the FSA considers appropriate. The information may be published in such manner as the FSA considers appropriate. However, the FSA may not publish information if such publication would, in the opinion of the FSA, be unfair to Birrell or prejudicial to the interests of consumers.

The FSA intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

#### **FSA Contacts**

For more information concerning this matter generally, you should contact Fiona Walker at the FSA (direct line: 020 7066 5620 /fax: 020 7066 9720).

**Julia Dunn**  
**Head of Retail Selling – Enforcement Division**