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**FINAL NOTICE**

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**To:** **Blue System Trading Limited**

**Of:** **60 Lombard Street  
London  
EC3V 9EA**

**FSA Reference  
Number:** **224516**

**Dated:** **2 June 2010**

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

**1. ACTION**

- 1.1 The FSA gave Blue System Trading Limited (“Blue”) a Decision Notice on 27 April 2010 (the “Decision Notice”) which notified it that for the reasons given 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 Blue under Part IV of the Act (“Blue’s Part IV permission”).
- 1.2 Blue has not referred the matter to the Financial Services and Markets Tribunal within 28 days of the date on which the Decision Notice was given to it. Accordingly, the FSA has today cancelled Blue’s Part IV permission.

## **2. REASONS FOR ACTION**

- 2.1 On the basis of the facts and matters and conclusions described in its Warning Notice dated 16 March 2010 (the "Warning Notice"), and in the Decision Notice, it appears to the FSA that Blue is failing to satisfy the threshold conditions set out in Schedule 6 to the Act (the "Threshold Conditions").
- 2.2 This is because Blue has failed to pay fees and levies of £2,768.45 owed to the FSA, despite repeated requests that it do so.
- 2.3 This failing, which is significant in the context of Blue's suitability, leads the FSA to conclude that it is not conducting its business soundly and prudently and in compliance with proper standards and that it is not a fit and proper person, and that it is therefore failing to satisfy the Threshold Conditions in relation to the regulated activities for which it has a Part IV permission.

## **3. DECISION MAKER**

- 3.1 The decision which gave rise to the obligation to give this Final Notice was made by the Regulatory Decisions Committee.

## **4. IMPORTANT**

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

### **Publicity**

- 4.2 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 Blue or prejudicial to the interests of consumers.
- 4.3 The FSA intends to publish this Final Notice and such information about the matter to which this Final Notice relates as it considers appropriate.

### **FSA Contact**

- 4.4 For more information concerning this matter generally, Blue should contact Josie Durham at the FSA (direct line: 020 7066 4102 / fax: 020 7066 4103).

**John Kirby**

**FSA Enforcement and Financial Crime Division**