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**FINAL NOTICE**

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To: **Crescent Financial Services**  
Of: **19 South Primrose Hill**  
**Chelmsford**  
**Essex**  
**CM1 2RF**

Dated: **6 January 2003**

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

**ACTION**

The FSA gave you a Decision Notice on 27 November 2002 which notified you 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 Crescent Financial Services pursuant to Part IV of the Act (“the Part IV permission”).

You have 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 you. Accordingly, for the reasons set out below, the FSA has today cancelled the Part IV permission of Crescent Financial Services.

## **REASONS FOR ACTION**

### **Summary**

On the basis of the facts and matters and the conclusions described in its Warning Notice dated 22 October 2002 (“the Warning Notice”) it appears to the FSA that Crescent Financial Services is failing to satisfy the threshold conditions set out in Schedule 6 of the Act (“the threshold conditions”) in that Crescent Financial Services is failing to ensure its business is conducted soundly and prudently and the resources of Crescent Financial Services are not adequate in relation to the regulated activities it carries on.

### **IMPORTANT**

This Final Notice is given to you 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 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 you 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 Julia Mills at the FSA (direct line: 020 7676 5774/fax: 020 7676 5895).

Julia Dunn  
Group Leader  
FSA Enforcement Division