
FINAL NOTICE

To: **Gallagher & Company**
Of: **17 Malone Court**
Downpatrick
Co. Down
BT30 6UA

Dated: **19 December 2002**

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 Gallagher & Company to carry on regulated activities.

ACTION

The FSA gave you a Decision Notice on 11 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 Gallagher & Company 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 Gallagher & Company.

REASONS FOR ACTION

Summary

On the basis of the facts and matters and the conclusions described in its Warning Notice dated 8 October 2002 (“the Warning Notice”) it appears to the FSA that Gallagher & Company is failing to satisfy the threshold conditions set out in Schedule 6 of the Act (“the threshold conditions”) in that Gallagher & Company is failing to ensure its business is conducted soundly and prudently and the resources of Gallagher & Company 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