
FINAL NOTICE

To: Jonathan Milroy Townrow

IRN: JMT00012

**Address: Flat 5
Manderley House
Sandy Lane
Cannock
WS11 1RD**

Date: 28 January 2013

ACTION

1. For the reasons given in this Final Notice, the FSA hereby makes an order to refuse an application by Jonathan Milroy Townrow (“Mr Townrow”) to revoke or vary the Prohibition Order imposed on him on 14 February 2006 (the “Prohibition Order”).

REASONS FOR ACTION

2. The FSA gave Mr Townrow a Decision Notice on 10 January 2012 which notified him that the FSA had decided to refuse his application to revoke or vary the Prohibition Order.
3. On 5 February 2012, Mr Townrow referred that Decision Notice to the Upper Tribunal (Tax and Chancery Chamber) (the “Tribunal”), and on 27 July 2012 the FSA applied to have that reference struck out.
4. The written decision of the Tribunal was released on 10 January 2013 and can be found on the Tribunal’s website at:

<http://www.tribunals.gov.uk/financeandtax/Documents/decisions/jonathan-townrow-v-fsa.pdf>

5. The Tribunal decided that the reference should be struck out and the FSA accordingly refuses Mr Townrow's application, pursuant to section 58 of the Act, to revoke or vary the Prohibition Order imposed on him in February 2006.
6. The FSA decided to refuse Mr Townrow's application for the following reasons:
 - (1) the misconduct giving rise to the Prohibition Order was particularly serious;
 - (2) Mr Townrow has not taken any substantive steps to remedy his misconduct; and
 - (3) the FSA considers Mr Townrow would pose a risk to customers and confidence in the financial system, were the Prohibition Order to be revoked.

PROCEDURAL MATTERS

7. This Final Notice is given under, and in accordance with, section 390(2) of the Act.

Publicity

8. 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 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 Mr Townrow or prejudicial to the interests of consumers.
9. 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

10. For more information concerning this matter generally, contact Stephanie Prowse (direct line: 020 7066 9404 /fax: 020 7066 9405) of the Enforcement and Financial Crime Division of the FSA.

John Kirby
FSA Enforcement and Financial Crime Division