

FINAL NOTICE DATED 24 September 2008

AMERICAN PICK UP TRUCKS LTD (“APT”) and MATTHEW GRIFFITHS

SUMMARY OF THE MATTER TO WHICH THE NOTICE RELATES

Date of issue: 24 September 2008

On 25 July 2008, the FSA decided to refuse an application made by APT under section 60 of the Financial Services and Markets Act 2000 ("the Act") for approval of Matthew Griffiths (“Mr Griffiths”) to perform the controlled function of CF8 (Apportionment & oversight function).

The reason for this decision was that:

1. APT was not able to demonstrate Mr Griffiths’ fitness and propriety and, in particular, financial soundness.
2. APT did not respond to the FSA's request for additional information specifically relating to the financial position of Mr Griffiths, and to repeated requests and reminders from the FSA for this information.
3. In addition to not responding to the FSA's requests for information, APT did not make any representations in response to the FSA's Warning Notice proposing to refuse the application nor, following the giving of the FSA's Decision Notice, did APT refer the matter to the Financial Services and Markets Tribunal within the specified time limit or subsequently.

In the absence of the requested information, the FSA concluded that it could not be satisfied for the purposes of Section 61(1) of the Act that Mr Griffiths is a fit and proper to perform the controlled function CF8 (Apportionment & oversight function) and on that basis, has refused the application.