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## FINAL NOTICE

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To: **Merton Securities Limited**

Of: **5 Grove Shaw  
Kingswood  
Surrey  
KT20 6QL**

Dated: **8 September 2003**

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

### **1. ACTION**

The FSA gave you a Decision Notice on 16 April 2003 (“the Decision Notice”) 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 Merton pursuant to Part IV of the Act (“Merton’s Part IV permission”).

### **2. REASONS FOR ACTION**

On the basis of the facts and matters and the conclusions described in its Warning Notice dated 10 February 2003 and the Decision Notice, it appears to the FSA that the resources of Merton are not adequate in relation to the regulated activities it carries on, and that Merton is failing to satisfy Threshold Condition 4 (Adequate resources).

On 22 May 2003, Merton referred the Decision Notice to the Financial Services and Markets Tribunal (“the reference”).

Merton withdrew the reference on 7 August 2003, and then failed to provide the FSA with evidence that it satisfies Threshold Condition 4. Accordingly, the FSA has today cancelled Merton’s Part IV permission.

### **3. IMPORTANT**

This Final Notice is given to you in accordance with section 390(2) 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 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 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 Chris Walmsley at the FSA (direct line: 020 7066 5894 /fax: 020 7066 5895).

**Julia Dunn**  
**Head of Retail Selling – Enforcement Division**