
FINAL NOTICE

To: **MMD Corporate Finance Limited**
Of: **6 Penrhyn Crescent**
London
SW14 7PF

Dated: **12 May 2004**

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 MMD Corporate Finance Limited (“MMD”) to carry on regulated activities.

1. ACTION

The FSA gave MMD a Decision Notice on 1 April 2004 (“the Decision Notice”) which notified MMD 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 MMD pursuant to Part IV of the Act (“MMD’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 12 February 2004 and in the Decision Notice, it appears to the FSA that MMD has failed to satisfy the threshold conditions set out in Schedule 6 of the Act in that the FSA is not satisfied that MMD is fit and proper in all the circumstances, including the need to ensure that its affairs were conducted soundly and prudently.

By virtue of section 45(1)(a) of the Act, which gives the FSA the power to cancel a firm's Part IV permission if it is considered appropriate to do so, the FSA has today cancelled MMD's Part IV permission.

3. IMPORTANT

This Final Notice is given to MMD 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 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 MMD 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 contact

For more information concerning this matter, you should contact Karise Robinson at the FSA (direct line: 020 7066 4264 /fax: 020 7066 4265).

John Kirby
Manager, Retail Selling
Enforcement Division

EXTRACT FROM WARNING NOTICE DATED 12 FEBRUARY 2004

REASONS FOR PROPOSED ACTION

Facts and matters relied on

MMD is regulated by the FSA and is authorised to conduct business as a professional corporate finance advisory firm.

MMD has failed to pay fees of £1,124.27 owed to the FSA, despite the FSA's repeated requests to do so.

Conclusions

The facts and matters described above lead the FSA, having regard to its regulatory objectives, to the following conclusions:

- MMD has not been open and co-operative in its dealings with the FSA, is not complying with Principle 11 of the FSA's Principles for Businesses and is not ready and willing and organised to comply with the requirements and standards under the regulatory system;
 - MMD therefore fails to satisfy the FSA that it is conducting its business soundly and prudently and in compliance with proper standards;
 - that failure is significant in the context of the suitability of MMD and MMD therefore fails to satisfy the FSA that it is a fit and proper person having regard to all the circumstances;
 - MMD is therefore failing to satisfy the threshold conditions in relation to the regulated activities for which MMD has Part IV permission.
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