

FINAL NOTICE – SUMMARY OF CONTENTS

Date of issue: 18 September 2008

**Money Aspects Limited
Andrew Douglas Singleton
Isobel Victoria Singleton**

The FSA has refused an application from Money Aspects Limited (“MAL”) for Part IV permission to carry on regulated activities. MAL had applied for approval of Mr Andrew Douglas Singleton and Mrs Isobel Victoria Singleton and those applications have also been refused.

The FSA issued a Decision Notice to each of the Applicants on 6 February 2008. MAL referred its Decision Notice to the Financial Services & Markets Tribunal (“Tribunal”). On 20 August 2008, the Tribunal made a Direction dismissing MAL’s reference following its decision to withdraw its reference.

The FSA found that Mr and Mrs Singleton could not satisfy the requirement that MAL will satisfy and continue to satisfy, the threshold conditions in relation to all of the regulated activities for which MAL had applied.

MAL had not satisfied the FSA that it is a fit and proper person having regard to all the circumstances, including its connection with Mr and Mrs Singleton. The refusal of Mr and Mrs Singleton's applications also meant that MAL's resources would not be adequate in relation to the regulated activities for which it sought permission to carry on.

The FSA considered Mr and Mrs Singleton's behaviour in relation to the winding down of their prior firm, Financial Tactics Limited (“FTL”). As directors of FTL, they had not undertaken a formal insolvency process for its closure and they failed to respond to correspondence from the Financial Services Compensation Scheme (“FSCS”). FTL was left owing money to the FSCS. These debts remain unpaid.

It was concluded that Mr and Mrs Singleton had evidenced that they were willing to try to walk away from their previous responsibilities and in the circumstances; the FSA considered that they were not fit and proper and that MAL failed to satisfy the threshold conditions.