
FINAL NOTICE

To: **Oriental & African Strategic Investment Services Limited**
Of: **58 Grosvenor Street**
London
W1K 3JB

Dated: **11 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 Oriental & African Strategic Investment Services Limited (“OASIS”) to carry on regulated activities.

1. ACTION

The FSA gave you a Decision Notice on 7 March 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 OASIS pursuant to Part IV of the Act (“OASIS’ Part IV permission”).

2. REASONS FOR ACTION

For the reasons given in the FSA’s letter of 11 September 2003, which set out the FSA’s continuing concerns about the financial resources position of OASIS, it appears to the FSA that the resources of OASIS are not adequate in relation to the regulated activities it carries on, and that OASIS is failing to satisfy Threshold Condition 4 (Adequate resources).

On 7 April 2003, OASIS referred the Decision Notice to the Financial Services and Markets Tribunal (“the reference”).

OASIS withdrew the reference on 11 August 2003, and then failed to provide the FSA with sufficient evidence that it satisfies Threshold Condition 4. Accordingly, the FSA has today cancelled OASIS’ 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