
FINAL NOTICE

To: Peter Lea trading as Peter Lea Financial Management

Of: 53 Broad Street
Ross-on-Wye
Herefordshire
HR9 7DY

**FSA Reference
Number:** 207502

Dated: 8 March 2013

ACTION

1. For the reasons set out in this Final Notice, the Financial Services Authority (the “FSA”) hereby takes the following action against Peter Lea trading as Peter Lea Financial Management (“Peter Lea”).
2. The FSA gave Peter Lea a Decision Notice on 24 January 2013 (the “Decision Notice”), which notified Peter Lea that, for the reasons given 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 Peter Lea under Part IV of the Act (“Peter Lea’s Part IV permission”).
3. Peter Lea has not referred the matter to the Upper Tribunal (Tax and Chancery Division) within 28 days of the date on which the Decision Notice was given to him.
4. Accordingly, the FSA has today cancelled Peter Lea’s Part IV permission.

REASONS FOR ACTION

5. On the basis of the facts and matters and conclusions described in the Warning Notice issued to Peter Lea dated 20 December 2012, and in the Decision Notice, it appears to

the FSA that Peter Lea is failing to satisfy the threshold conditions set out in Schedule 6 to the Act (the “Threshold Conditions”).

6. This is because Peter Lea has failed to pay regulatory fees and levies owed to the FSA totalling £2,669.48 despite repeated FSA requests that he does so.
7. This failing, which is significant in the context of Peter Lea’s suitability, led the FSA to conclude that Peter Lea is not conducting his business soundly and prudently and in compliance with proper standards and that he is not a fit and proper person, and that Peter Lea is therefore failing to satisfy the Threshold Conditions in relation to the regulated activities for which he has had Part IV permission.

DECISION MAKER

8. The decision which gave rise to the obligation to give this Final Notice was made by the Regulatory Decisions Committee.
9. This Final Notice is given to Peter Lea in accordance with section 390(1) of the Act.

PUBLICITY

10. 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 Peter Lea or prejudicial to the interests of consumers.
11. The FSA intends to publish this Final Notice and such information about the matter to which this Final Notice relates as it considers appropriate.

FSA CONTACT

12. For more information concerning this matter generally, please contact Stephanie Prowse at the FSA (direct line: 020 7066 9404 / fax: 020 7066 9405).

John Kirby
FSA Enforcement and Financial Crime Division