
FINAL NOTICE

To: **R A Logan & Co.**
Of: **37 Sandgate**
Ayr
South Ayrshire
KA7 1BG

Dated: **15 August 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 R A Logan & Co. to carry on regulated activities.

ACTION

The FSA gave you a Decision Notice on 26 June 2003 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 has decided to cancel the permission granted to R A Logan & Co. pursuant to Part IV of the Act (“the Part IV permission”).

You have not referred the matter to the Financial Services and Markets Tribunal within 28 days of the date on which the Decision Notice was given to you. Accordingly, for the reasons set out below, the FSA has today cancelled the Part IV permission of R A Logan & Co.

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REASONS FOR ACTION

Summary

On the basis of the facts and matters and the conclusions described in its Warning Notice dated 14 May 2003 (“the Warning Notice”), that R A Logan & Co. was failing to satisfy the threshold conditions set out in Schedule 6 to the Act, in that R A Logan & Co. failed to ensure that its business was conducted soundly and prudently and in compliance with proper standards. R A Logan & Co. has also failed to comply with Principle 11 under which firms must co-operate with the FSA.

Specifically, R A Logan & Co. has failed to pay fees of £3,536.00 due to the FSA, despite the FSA's repeated requests to do so.

IMPORTANT

This Final Notice is given to you 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 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 Patrik Rodwell at the FSA (direct line: 020 7066 5144 /fax: 020 7066 5895).

Julia Dunn
Group Leader
FSA Enforcement Division