
FINAL NOTICE

To: **Tavistock Payne and Company Limited**
Of: **c/o**
104a Hutton Road
Shenfield
Essex CM15 8NE

Dated: **5 August 2002**

TAKE NOTICE: The Financial Services Authority of 25 The North Colonnade, Canary Wharf, London E14 5HS (“FSA”) gives you final notice about a decision to cancel the permission granted to Tavistock Payne and Company Limited to carry on regulated activities.

ACTION

The FSA gave you a Decision Notice on 26 June 2002 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 Tavistock Payne and Company Limited 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 cancelled the Part IV permission of Tavistock Payne and Company Limited on 2 August 2002.

REASONS FOR ACTION

Summary

On the basis of the facts and matters and the conclusions described in its Warning Notice dated 3 May 2002 (“the Warning Notice”) it appears to the FSA that Tavistock Payne is failing to satisfy the threshold conditions set out in Schedule 6 of the Act (“the threshold conditions”) in that Tavistock Payne fails to have adequate resources in relation to its permitted activities.

It further appears to the FSA that Tavistock Payne has failed, during a period of at least 12 months, to carry on any of its permitted activities.

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 notice relates. Under those provisions, the FSA must publish such information about the matter to which this 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 7676 5894 /fax: 020 7676 5895).

Julia Dunn
Group Leader
FSA Enforcement Division