
FINAL NOTICE

To: **Tudor House Financial Services**
Of: **34 Chester Street**
Wrexham
LL13 8AH

Dated: **24 March 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 Tudor House Financial Services (“Tudor House”) to carry on regulated activities.

1. ACTION

The FSA gave you a Decision Notice on 30 January 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 had decided to cancel the permission granted to Tudor House pursuant to Part IV of the Act (“Tudor House’s Part IV permission”).

2. REASONS FOR ACTION

On the basis of the facts and matters and the conclusions described in its Warning Notice dated 6 November 2002 (“the Warning Notice”) it appeared to the FSA that it was no longer necessary to keep Tudor House’s Part IV permission in force, and that the FSA must therefore cancel Tudor House’s Part IV permission.

Tudor House referred the facts and matters and conclusions in the Decision Notice to the Financial Services and Markets Tribunal. Under section 390(2) of the Act, if the FSA has given a person a decision notice, and the matter was referred to the Tribunal, the FSA must, on taking action in accordance with any directions given by the Tribunal, give that person a final notice. On 20 March 2003, Tudor House gave notice of its intention to withdraw its reference to the Tribunal. On 21 March 2003, the Chairman of the Tribunal gave the FSA confirmation of that withdrawal.

Accordingly, the FSA has today cancelled the Part IV permission of Tudor House.

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 7676 5894 /fax: 020 7676 5895).

Julia Dunn
Head of Retail Selling – Enforcement Division