
FINAL NOTICE

To: Whitehouse Estate Agents and Financial Services Limited

Address: 137 Cherry Orchard Road
Surrey
CR0 6BF

FRN: 304508

Date: 14 July 2010

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

1. ACTION

- 1.1. The FSA gave you, Whitehouse, a Decision Notice on 9 June 2010 (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 you, Whitehouse, pursuant to Part IV of the Act ("your Part IV permission").
- 1.2. You were informed of your statutory right to make a reference to the Upper Tribunal (Financial Services) (the "Tribunal") but you have not referred the Decision Notice to the Upper Tribunal (Financial Services) within 28 days of the date on which the Decision Notice was given to you. Accordingly, the FSA has today cancelled your Part IV permission.

2. REASONS FOR THE ACTION

- 2.1. By its Decision Notice the FSA concluded that Whitehouse will be failing to satisfy the threshold conditions set out in Schedule 6 to the Act if Mr Adebajo is prohibited. By Final Notice dated 14 July 2010 the FSA made a prohibition order against Mr Adebajo.

- 2.2. The FSA has therefore decided to take the action to cancel Whitehouse's permission for the reasons described in the Decision Notice and to give this Final Notice. A copy of the relevant extract of the Warning Notice, which was attached to the Decision Notice, is attached to and forms part of this Final Notice.

3. DECISION MAKER

- 3.1. The decision which gave rise to the obligation to give this Final Notice was made by the Deputy Chairman of the Regulatory Decisions Committee.

4. IMPORTANT

- 4.1. This Final Notice is given to you in accordance with section 390(1) of the Act.

Publicity

- 4.2. Sections 391(4), 392(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 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.
- 4.3. The FSA intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

FSA contacts

- 4.4. For more information concerning this matter generally, you should contact Paul Howick at the FSA (direct line: 020 7066 7954).

Tom Spender

Head of Department

FSA Enforcement and Financial Crime Division

EXTRACT FROM WARNING NOTICE DATED 24 MARCH 2010

- 2.1 By a Warning Notice dated 24 March 2010, the FSA has proposed to withdraw the approval of Mr Alaba Adewale Adebajo (“Mr Adebajo”). Pursuant to section 56 of the Act, the FSA has also proposed making a prohibition order against Mr Adebajo to prevent him from performing any function in relation to any regulated activity carried out by an authorised person, exempt person or exempt professional firm.
- 2.2 Mr Adebajo is the only approved person at the Firm. He is approved to perform the controlled functions of Director (CF1) and Apportionment and Oversight (CF8), and is the only qualified adviser at the Firm. He also owns 100% of its share capital.
- 2.3 If Mr Adebajo is prohibited (on the basis that he is not fit and proper), the Firm will be failing to satisfy the threshold conditions set out in Schedule 6 to the Act (the “Threshold Conditions”) in that, in the opinion of the FSA, the Firm will not have adequate resources in relation to the regulated activities it seeks to carry on. Specifically, the Firm will not have adequate human resources (Threshold Condition 4).
- 2.4 Furthermore, the Firm will not be able to satisfy the FSA that it is fit and proper having regard to all the circumstances, including its connection with Mr Adebajo and the overall need to ensure its affairs are conducted soundly and prudently (Threshold Condition 5).