
FINAL NOTICE

To: Andrew Peter Wilkins

Individual
Reference
Number: APW01136

Date: 22 October 2015

1. ACTION

1.1. For the reasons given in this notice, the Authority hereby imposes on Andrew Peter Wilkins a financial penalty of £50,000 for failure to comply with Statement of Principle 6 of the Authority's Statements of Principle for Approved Persons.

2. REASONS FOR ACTION

2.1. The Authority gave Mr Wilkins a Decision Notice on 14 August 2013 which notified him that the Authority had decided to impose a financial penalty of £100,000 pursuant to section 66 of the Financial Services and Markets Act 2000 ("the Act") in light of its findings that as a Director of Catalyst Investment Group Limited ("Catalyst") Mr Wilkins had failed to act with due skill care and diligence in managing Catalyst's business, and thereby breached Statement of Principle 6. Mr Wilkins was notified by the same Decision Notice that the Authority had decided to make a prohibition order pursuant to section 56 of the Act, prohibiting Mr Wilkins from performing any significant influence function in relation to any regulated activities carried on by an authorised or exempt person or exempt professional firm.

2.2. On 12 September 2013 Mr Wilkins referred this Decision Notice to the Upper Tribunal (Tax and Chancery Chamber) ("the Tribunal"). The written decision of the Tribunal was released on 6 August 2015 and can be found on the Tribunal's website:

<http://www.tribunals.gov.uk/financeandtax/Documents/decisions/Timothy-Alan-Roberts-and-Andrew-Wilkins-v-FCA.pdf>.

The Tribunal also issued additional reasons for its determination on 8 September 2015, which can also be found on the Tribunal's website:

<http://www.tribunals.gov.uk/financeandtax/Documents/decisions/Timothy-Alan-Roberts-and-Andrew-Wilkins-v-FCA-judgment-clarification.pdf>.

- 2.3. In its written decision, the Tribunal has directed the Authority to impose a financial penalty on Mr Wilkins of £50,000. The Tribunal remitted the matter of prohibition to the Authority to reconsider whether it is appropriate to make any prohibition order in the light of its findings. In light of the Tribunal's finding that Mr Wilkins does not lack fitness and propriety, the Authority has decided not to impose any kind of prohibition order on Mr Wilkins.
- 2.4. In light of the above, the Authority has issued this Final Notice.

3. PROCEDURAL MATTERS

- 3.1. This Final Notice is given under, and in accordance with, section 390 of the Act.

Manner of and time for Payment

- 3.2. The financial penalty must be paid in full by Mr Wilkins to the Authority by no later than the date 14 days after the date of this notice.

If the financial penalty is not paid

- 3.3. If all or any of the financial penalty is outstanding on that latter date, the Authority may recover the outstanding amount as a debt owed by Mr Wilkins and due to the Authority.

Publicity

- 3.4. 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 Authority must publish such information about the matter to which this notice relates as the Authority considers appropriate. The information may be published in such manner as the Authority considers appropriate. However, the Authority may not publish information if such publication would, in the opinion of the Authority, be unfair to you or prejudicial to the interests of consumers or detrimental to the stability of the UK financial system.

Authority contacts

- 3.5. For more information concerning this matter generally, contact Matthew Hendin (direct line: 020 7066 0236) of the Enforcement and Market Oversight Division of the Authority.

Bill Sillett

Head of Department

Enforcement and Market Oversight Division

Financial Conduct Authority