
FINAL NOTICE

To: Peter Charles Bottomley

Address: Prisoner Number: A3670DN
HMP Wymott
Ulmes Walton Lane
Leyland
Preston
PR26 8LW

Individual Reference Number: PCB00014

Dated: 8 March 2016

ACTION

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against Mr Bottomley.
2. The Authority gave Mr Bottomley the Decision Notice, which notified Mr Bottomley that, for the reasons given below and pursuant to section 56 of the Act, the Authority had decided to make an order prohibiting him from performing any function in relation to any regulated activity carried on by any authorised person, exempt person or exempt professional firm.
3. Mr Bottomley has not referred the matter to the Tribunal within 28 days of the date on which the Decision Notice was given to him.
4. Accordingly, for the reasons set out below, the Authority hereby makes an order pursuant to section 56 of the Act prohibiting Mr Bottomley from performing any function in relation to any regulated activity carried on by any authorised person, exempt person or exempt professional firm. The Prohibition Order takes effect from 8 March 2016.

DEFINITIONS

5. The definitions below are used in this Final Notice (and in the Annex):

"the Act" means the Financial Services and Markets Act 2000;

"the Authority" means the body corporate previously known as the Financial Services Authority and renamed on 1 April 2013 as the Financial Conduct Authority;

"the Decision Notice" means the Decision Notice given to Mr Bottomley dated 14 January 2016;

"EG" means the Enforcement Guide;

"FIT" means the Fit and Proper Test for Approved Persons sourcebook;

"the Handbook" means the Authority's Handbook of rules and guidance;

"Mr Bottomley" means Peter Charles Bottomley;

"the Prohibition Order" means the order prohibiting Mr Bottomley, pursuant to section 56 of the Act, from performing any function in relation to any regulated activity carried on by any authorised person, exempt person or exempt professional firm;

"the Tribunal" means the Upper Tribunal (Tax and Chancery Chamber); and

"the Warning Notice" means the Warning Notice given to Mr Bottomley dated 9 December 2015.

RELEVANT STATUTORY PROVISIONS

6. The statutory and regulatory provisions relevant to this Final Notice are set out in the Annex.

SUMMARY OF REASONS

7. The Authority has concluded, on the basis of the facts and matters and conclusions described in the Warning Notice, and in the Decision Notice, that Mr Bottomley is not a fit and proper person to perform any function in relation to any regulated activity carried on by any authorised person, exempt person or exempt professional firm, as his conduct demonstrates a clear and serious lack of honesty, integrity and reputation. Specifically, Mr Bottomley:

(a) was convicted on 9 July 2015 of eight counts of dishonesty/financial crime offences; and

(b) was sentenced on 18 August 2015 to 72 months' imprisonment for those offences.

FACTS AND MATTERS RELIED ON

8. Between 1 December 2001 and 18 December 2003, Mr Bottomley was approved by the Authority to perform certain controlled functions in relation to a number of firms authorised by the Authority. Since 18 December 2003, Mr Bottomley has

not been approved to perform any controlled functions in relation to any firm authorised by the Authority. Mr Bottomley committed the dishonesty/financial crime offences, and in respect of a number of the offences, held himself out as an Independent Financial Advisor, despite the fact that he had ceased to be approved by the Authority.

9. On 9 July 2015, Mr Bottomley was, upon his own confession, convicted at Preston Crown Court of eight counts of dishonesty/financial crime offences: five counts of dishonestly making false representation to make gain for self/another or cause loss to other/expose other to risk; one count of false accounting; one count of making/supplying articles for use in fraud, and one count of theft.
10. On 18 August 2015, Mr Bottomley was sentenced at Preston Crown Court to 72 months' imprisonment for the offences summarised at paragraph 9 above.

DECISION MAKER

11. The decision which gave rise to the obligation to give this Final Notice was made by the Regulatory Decisions Committee.

IMPORTANT

12. This Final Notice is given to Mr Bottomley in accordance with section 390(1) of the Act.

PUBLICITY

13. The Authority must publish such information about the matter to which this Final 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 Mr Bottomley or prejudicial to the interest of consumers.
14. The Authority intends to publish this Final Notice and such information about the matter to which this Final Notice relates as it considers appropriate.

AUTHORITY CONTACT

15. For more information concerning this matter generally, please contact Roger Hylton at the Authority (direct line: 020 7066 8168).

John Kirby
Enforcement and Market Oversight Division

ANNEX

RELEVANT STATUTORY PROVISIONS

1. The Authority's operational objectives include: securing an appropriate degree of protection for consumers (section 1C of the Act); and protecting and enhancing the integrity of the UK financial system (section 1D of the Act).
2. Section 56(1) of the Act provides:

"The [Authority] may make a prohibition order if it appears to it that an individual is not a fit and proper person to perform functions in relation to a regulated activity carried on by -

 - (a) an authorised person,
 - (b) a person who is an exempt person in relation to that activity, or
 - (c) a person to whom, as a result of Part 20, the general prohibition does not apply in relation to that activity."

RELEVANT REGULATORY PROVISIONS

3. In exercising its power to make a prohibition order, the Authority must have regard to guidance published in the Handbook. The relevant main considerations in relation to the action specified above are set out below.

The Enforcement Guide

4. The Authority's policy in relation to exercising its power to issue a prohibition order is set out in EG.
5. EG 9.1 explains the purpose of prohibition orders in relation to the Authority's regulatory objectives.
6. EG 9.3 to 9.5 set out the Authority's general policy on making prohibition orders. In particular:
 - (a) EG 9.3 states that the Authority will consider all relevant circumstances, including whether enforcement action has been taken against the individual by other enforcement agencies, in deciding whether to make a prohibition order;
 - (b) EG 9.4 states that the Authority has power to make a range of prohibition orders depending on the circumstances of each case;
 - (c) EG 9.5 states that the scope of a prohibition order will depend on the reasons why the individual is not fit and proper and the severity of risk he poses to consumers or the market generally.
7. EG 9.17 sets out that where the Authority is considering whether to make a prohibition order against someone who is not an approved person, the Authority will consider the severity of the risk posed by the individual and may prohibit him where it considers that it is appropriate to achieve the Authority's statutory objectives.

8. EG 9.18 provides that, when considering whether to exercise its power to make a prohibition order against such an individual, the Authority will consider all the relevant circumstances of the case. These may include, but are not limited to, the factors set out in EG 9.9. Those factors include: whether the individual is fit and proper to perform functions in relation to regulated activities (noting that criteria are set out in FIT 2.1, 2.2, and 2.3); the relevance and materiality of any matters indicating unfitness; the length of time since the occurrence of any matters indicating unfitness; and the severity of the risk which the individual poses to consumers and to confidence in the financial system.

Fit and Proper Test for Approved Persons

9. The Authority has issued guidance on the fitness and propriety of individuals in FIT.
10. FIT 1.3.1G(1) states that the most important considerations when assessing the fitness and propriety of a person include that person's honesty, integrity and reputation.
11. FIT 2.1.1G sets out that in determining a person's honesty, integrity and reputation, the Authority will have regard to all relevant matters.
12. FIT 2.1.3G(1) states that the matters referred to in FIT 2.1.1G include, but are not limited to, whether a person has been convicted of any criminal offence, noting that particular consideration will be given to offences including those of dishonesty, fraud, financial crime or an offence under legislation relating to financial services (amongst other things).