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## FINAL NOTICE

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**To:** LAFM Limited (formerly known as Lloyd Anderson Financial Management Limited)

**Address:** 29-31 Drake Street  
Rochdale  
OL16 1RX

**FRN:** 638409

**Dated:** 12 February 2015

### **ACTION**

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against Lloyd Anderson.
2. The Authority gave Lloyd Anderson the Decision Notice which notified Lloyd Anderson that for the reasons given below and pursuant to section 55J of the Act, the Authority had decided to cancel Lloyd Anderson's Interim Permission.
3. Lloyd Anderson has not referred the matter to the Tribunal within 28 days of the date on which the Decision Notice was given to it.
4. Accordingly, the Authority has today cancelled Lloyd Anderson's Interim Permission.

### **DEFINITIONS**

5. The definitions below are used in this Final Notice:
  - "the Act" means the Financial Services and Markets Act 2000;
  - "the Authority" means the Financial Conduct Authority;
  - "the Decision Notice" means the Decision Notice given to Lloyd Anderson dated 7 January 2015;
  - "Lloyd Anderson" means LAFM Limited (formerly known as Lloyd Anderson Financial Management Limited);

“Lloyd Anderson’s Interim Permission” means the interim permission obtained by Lloyd Anderson on 1 April 2014 (following the transfer of consumer credit regulation from the Office of Fair Trading to the Authority), which arose in accordance with article 56 of the Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No. 2) Order 2013 and following the application by Lloyd Anderson for interim permission on 13 September 2013;

“the Principles” means the Authority’s Principles for Businesses;

“the suitability Threshold Condition” means the threshold condition set out in paragraph 2E of Schedule 6 to the Act;

“the Tribunal” means the Upper Tribunal (Tax and Chancery Chamber); and

“the Warning Notice” means the Warning Notice given to Lloyd Anderson dated 18 December 2014.

## **REASONS FOR THE ACTION**

6. On the basis of the facts and matters and conclusions described in the Warning Notice, and in the Decision Notice, it appears to the Authority that Lloyd Anderson is failing to satisfy the suitability Threshold Condition. That is because, in the opinion of the Authority, Lloyd Anderson has failed to satisfy the Authority that Lloyd Anderson’s business is being, or will be, managed in such a way to ensure that its affairs are conducted in a sound and prudent manner. Lloyd Anderson’s conduct has also not met the requirements of Principle 11 (Relations with regulators) of the Principles under which firms must co-operate with the Authority.
7. Specifically, Lloyd Anderson has failed to co-operate with the Authority in that it has failed to notify the Authority of a change in the address of its principal place of business. Further, the Authority does not hold and has not been able to obtain any other valid contact details for Lloyd Anderson, such that the Authority has no effective means of contacting Lloyd Anderson.

## **DECISION MAKER**

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

## **IMPORTANT**

9. This Final Notice is given to Lloyd Anderson in accordance with section 390(1) of the Act.

## **PUBLICITY**

10. 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 Lloyd Anderson or prejudicial to the interests of consumers.

11. The Authority intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

**CONTACT**

12. For more information concerning this matter generally, please contact Dilip Vekariya at the Authority (direct line: 020 7066 5520).

**John Kirby**  
**Enforcement and Market Oversight Division**