



**IN THE HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY COURTS
OF ENGLAND AND WALES
BUSINESS LIST (FS) (ChD)**

IN THE MATTER OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 BL-2020-000644

**MASTER McQUAIL
17 MAY 2023**

B E T W E E N :

**THE FINANCIAL CONDUCT AUTHORITY
(a company limited by guarantee)**

Claimant

and

(1) 24HR TRADING ACADEMY LIMITED

**(2) MOHAMMAD FUAATH HAJA MAIDEEN MARICAR
(aka Mohammad Fuaadh Haja Maideen Maricar)**

Defendants

ORDER

UPON the application of the Claimant (the **FCA**) dated 23 January 2022 (the **Application**)

UPON reading the first witness statement of Ian James Poole dated 23 January 2022 (**Poole 1**)

AND UPON hearing Counsel for the FCA, William Day, and the Defendants not appearing nor being represented

IT IS ORDERED THAT:

1. In this Order:

- (1) The “**Act**” is the Financial Services and Markets Act 2000;
- (2) The “**Bar Date**” is 17 August 2023;
- (3) “**Mr Maricar**” is the Second Defendant;
- (4) The “**Distribution Sum**” is the sum of £106,650.58 paid to the FCA by the Mr Maricar’s Trustee in Bankruptcy, together with any accrued interest on that sum whilst held by the FCA;
- (5) The “**Investor List**” refers to the list of investors identified at Appendices 1-2 to Poole 1;
- (6) “**Participating Investors**” means those persons identified on the Investor List as having suffered losses in excess of £500 but:

- (a) only where Ian Poole of the FCA has received by letter or email valid bank account details on or before the Bar Date; and
 - (b) in any event excluding Mr Maricar.
- 2. Pursuant to section 382(3) of the Act, the FCA shall distribute the Distribution Sum pro rata between Participating Investors as soon as possible after the Bar Date.
- 3. The Distribution Sum shall be paid by way of bank transfer using the bank account details to be provided on or before the Bar Date by Participating Investors.
- 4. Where Participating Investors are deceased or bankrupt, the FCA shall instead make payment to (one of) their personal representative(s) or trustees in bankruptcy.
- 5. In making any payment directed by this Order, the FCA's reasonable determination (including under paragraph 4 above) shall be final and conclusive.
- 6. Service of the Application and this Order on the Defendants is dispensed with.
- 7. The FCA shall as soon as possible after the date of this Order:
 - (1) Write to those persons identified on the Investor List enclosing a copy of this Order, explaining that those who have suffered losses in excess of £500 (excluding Mr Maricar) must provide bank account details to the FCA on or before the Bar Date to participate in the distribution.
 - (2) Make a copy of this Order available under a press release on the FCA's website.
- 8. Liberty to apply.
- 9. No order as to costs.

Service of this Order

The Court has provided a sealed copy of this Order to: the Financial Conduct Authority, 12 Endeavour Square, London, E20 1JN (for the attention of Thomas Geuther).