
FINAL NOTICE

To: Adonai Consultants International Limited

**Of: Zeal House
8 Deer Park Road
London
SW19 3UU**

Dated: 10 April 2008

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

1. ACTION

- 1.1 The FSA gave Adonai Consultants International Limited ("Adonai") a Decision Notice on 7 March 2008 (the "Decision Notice") which notified Adonai that for the reasons given 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 Adonai pursuant to Part IV of the Act ("Adonai's Part IV permission").
- 1.2 Adonai has not referred the matter to the Financial Services and Markets Tribunal within 28 days of the date on which the date on which the Decision Notice was given to it. Accordingly the FSA has today cancelled Adonai's Part IV permission.

2. REASONS FOR ACTION

- 2.1 On the basis of the facts and matters and conclusions described in its Warning Notice dated 22 January 2008 (the "Warning Notice"), and in the Decision Notice, it appears to the FSA that Adonai is failing to satisfy the threshold conditions set out in Schedule 6 to the Act (the "Threshold Conditions") in that the FSA is not satisfied that Adonai is a fit and proper person having regard to all the circumstances, including the need to ensure that its business is conducted soundly and prudently.
- 2.2 This is because Adonai has repeatedly failed to comply with the regulatory requirement to submit Retail Mediation Activities Returns ("RMARs") promptly (Adonai has been referred to the FSA's Enforcement Division on three separate

occasions for these failings); Adonai has failed to comply with the rules requiring it to pay fees and levies to the FSA; Adonai has not been open and co-operative in all its dealings with the FSA, in that it has failed to respond to the FSA's repeated requests for it to submit RMARs and pay outstanding fees, and has thereby failed to comply with Principle 11 of the FSA's Principles for Businesses and to satisfy the FSA that it is ready, willing and organised to comply with the requirements and standards under the regulatory system.

- 2.3 These failures, which are significant in the context of Adonai's suitability, lead the FSA to conclude that Adonai is not conducting its business soundly and prudently and in compliance with proper standards, that it is not a fit and proper person, and that it is therefore failing to satisfy Threshold Condition 5 (Suitability) in relation to the regulated activities for which it has Part IV permission.

3. DECISION MAKER

The decision which gave rise to the obligation to issue this Final Notice was taken by the Regulatory Decisions Committee.

4. IMPORTANT

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

Publicity

- 4.2 Sections 391(4), 391(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 Final Notice relates as the FSA considers appropriate. The information may be published in such a 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 Adonai 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 Contact

- 4.4 For more information concerning this matter generally, you should contact Martin Badcock at the FSA (direct line: 020 7066 1560/fax: 020 7066 1561).

John Kirby
FSA Enforcement Division