
FINAL NOTICE

To: **Aidan Mortgage Consultants Limited**

Of: **Design Works
William Street
Gateshead
Tyne and Wear
NE10 0JP**

Dated: **20 February 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 Aidan Mortgage Consultants Limited to carry on regulated activities

1. ACTION

- 1.1 The FSA gave Aidan Mortgage Consultants Limited ("Aidan") a Decision Notice on 15 January 2008 (the "Decision Notice") which notified Aidan 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 Aidan pursuant to Part IV of the Act ("Aidan's Part IV permission").

2. REASONS FOR ACTION

- 2.1 By a First Supervisory Notice dated 23 November 2007, Aidan's Part IV permission was varied by removing all regulated activities with immediate effect and by including a requirement to notify all of its clients for regulated activities that it was no longer permitted by the FSA to carry on regulated activities. A copy of the First

Supervisory Notice, by which the FSA removed all of the regulated activities from Aidan's Part IV permission, will be displayed on the FSA's website in due course.

- 2.2 Following written representations from Aidan dated 30 November 2007, the FSA decided that the effect of the First Supervisory Notice should not be suspended and a Second Supervisory Notice was issued on 15 January 2008, maintaining the variations effected by the First Supervisory Notice. A copy of the Second Supervisory Notice will be displayed on the FSA's website in due course.
- 2.3 On the basis of the facts and matters and conclusions described in its Warning Notice dated 23 November 2007 (the "Warning Notice"), and in the Decision Notice, it appears to the FSA that Aidan is failing to satisfy the threshold conditions set out in schedule 6 of the Act (the "Threshold Conditions").
- 2.4 This is because Aidan has failed to maintain capital resources equal to or in excess of its relevant capital resources requirement, and it appears that Aidan has not met that requirement at any stage during its authorisation, despite having made a specific commitment to do so when Aidan applied for FSA authorisation.
- 2.5 These failings are significant and material in relation to the regulated activities for which Aidan has permission, and Aidan therefore fails to satisfy Threshold Condition 4 (Adequate resources).

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 you 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 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 you 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