



**Financial Conduct Authority**  
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## **FINAL NOTICE**

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**To: Alan Swift**

**Of: 24 Hamilton Close  
Havant  
PO9 1RP**

**FRN: 692654**

**Dated: 2 March 2017**

### **ACTION**

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against Alan Swift.
2. The Authority issued to Alan Swift the Decision Notice which notified him that for the reasons given below and pursuant to section 55J of the Act, the Authority had decided to cancel Alan Swift's Part 4A permission.

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3. Alan Swift has not referred the matter to the Tribunal within 28 days of the date on which the Decision Notice was issued to him.
4. Accordingly, the Authority has today cancelled Alan Swift's Part 4A 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;

"Alan Swift's Part 4A permission" means the permission granted by the Authority to Alan Swift pursuant to Part 4A of the Act;

"the Decision Notice" means the Decision Notice issued to Alan Swift dated 26 January 2017;

"the Overdue Balance" means the amount owed by Alan Swift to the Authority totalling £108.75, comprising an invoice in respect of periodic fees and levies dated 8 October 2015, which was due for payment by 7 November 2015;

"the Principles" means the Authority's Principles for Businesses;

"the Return" means the CCR007 (key data) return for the period ended 4 April 2016, which Alan Swift was due to submit to the Authority by 17 May 2016;

"the suitability Threshold Condition" means the threshold condition stated in Paragraph 2E of Schedule 6 to the Act;

"SUP" means the Authority's Supervision Manual, part of the Handbook;

"the Threshold Conditions" means the threshold conditions set out in Schedule 6 to the Act;

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

"the Warning Notice" means the Warning Notice issued to Alan Swift dated 4 January 2017.

## **REASONS FOR 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 Alan Swift is failing to satisfy the suitability Threshold Condition, in that the Authority is not satisfied that Alan Swift is a fit and proper person having regard to all the circumstances, including whether Alan Swift managed his business in such a way as to ensure that his affairs were conducted in a sound and prudent manner.
7. This is because Alan Swift has failed to comply with the regulatory requirement to submit the Return and pay the Overdue Balance. Alan Swift has not been open and co-operative in all his dealings with the Authority, in that he has failed to

respond adequately to the Authority's repeated requests for him to submit the Return and pay the Overdue Balance, and has thereby failed to comply with Principle 11 of the Authority's Principles for Businesses and to satisfy the Authority that he is ready, willing and organised to comply with the requirements and standards under the regulatory system.

8. These failures, which are significant in the context of Alan Swift's suitability, lead the Authority to conclude that Alan Swift has failed to manage his business in such a way as to ensure that his affairs are conducted in a sound and prudent manner, that he is not a fit and proper person, and that he is therefore failing to satisfy the Threshold Conditions in relation to the regulated activities for which Alan Swift has had a permission.

#### **DECISION MAKER**

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

#### **IMPORTANT**

10. This Final Notice is given to Alan Swift in accordance with section 390(1) of the Act.

#### **Publicity**

11. 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 Alan Swift or prejudicial to the interest of consumers.
12. The Authority intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

#### **Authority Contact**

13. For more information concerning this matter generally, please contact Prea Deans at the Authority (direct line: 020 7066 2272).

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