
FINAL NOTICE

To: **Ali Baig**
trading as Ali & Sons Mortgage Management and Estates

Of: **1 Church Vale**
Handsworth
Birmingham
B20 3SG

FSA Reference No: **314130**

Dated: **27 August 2008**

TAKE NOTICE: The Financial Services Authority (the "FSA") of 25 The North Colonnade, Canary Wharf, London E14 5HS gives you, Ali Baig trading as Ali & Sons Mortgage Management and Estates, final notice about a decision to cancel the permission granted to you to carry on regulated activities

1. ACTION

- 1.1 The FSA gave you a Decision Notice on 25 July 2008 (the "Decision Notice") which notified you 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 you pursuant to Part IV of the Act ("your Part IV permission").
- 1.2 You were informed of your statutory right to make a reference to the Financial Services and Markets Tribunal, but you have not referred the Decision Notice to the Tribunal within 28 days of the date on which the Decision Notice was given to you. Accordingly, the FSA has today cancelled your 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 13 June 2008 (the "Warning Notice"), and in the Decision Notice, it appears to the FSA that you are failing to satisfy the threshold conditions set out in schedule 6 of the Act (the "Threshold Conditions").
- 2.2 This is because you failed to notify the FSA at any stage that a petition was lodged on 9 August 2006 for your bankruptcy, or that you were adjudged bankrupt on 6 February 2007, in breach of SUP 15.3.21R. You have also failed to respond to a number of requests for information from the FSA regarding the circumstances surrounding your discharge from bankruptcy. By failing to notify the FSA of the petition for your bankruptcy, or your subsequent bankruptcy, or to respond to a number of items of correspondence from the FSA, you are in breach of Principle 11 of the FSA's Principles for Businesses in that you have failed to deal with the FSA in an open and cooperative way, and to disclose to the FSA appropriately something of which the FSA would reasonably expect notice.
- 2.3 These failures, which are significant in the context of your suitability, lead the FSA to conclude that you are not conducting your business soundly and prudently and in compliance with proper standards and that you are not a fit and proper person, and that you are therefore failing to satisfy the Threshold Conditions in relation to the regulated activities for which you have 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 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.

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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