

12 Endeavour Square
London
E20 1JN

Tel: +44 (0)20 7066 1000
Fax: +44 (0)20 7066 1099
www.fca.org.uk

FINAL NOTICE

To: **Alison Mary Mills**

**Individual
Reference
Number:** **AMM01211**

Dated: **20 JUNE 2019**

ACTION

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against Mrs Mills.
2. The Authority gave Mrs Mills the Decision Notice, which notified Mrs Mills that, for the reasons given below and pursuant to section 56 of the Act, the Authority had decided to make an order prohibiting Mrs Mills from performing any function in relation to any regulated activity carried on by any authorised person, exempt person or exempt professional firm.
3. Mrs Mills has not referred the matter to the Tribunal within 28 days of the date on which the Decision Notice was given to her.
4. Accordingly, for the reasons set out below, the Authority hereby makes an order pursuant to section 56 of the Act prohibiting Mrs Mills from performing any

function in relation to any regulated activity carried on by an authorised person, exempt person or exempt professional firm. The Prohibition Order takes effect from 20 June 2019.

DEFINITIONS

5. The definitions used below are used in this Final Notice (and in the Annex):

“the Act” means the Financial Services and Markets Act 2000;

“the Authority” means the Financial Conduct Authority;

“the Decision Notice” means the Decision Notice given to Mrs Mills dated 23 January 2019;

“EG” means the Enforcement Guide;

“FIT” means the Fit and Proper Test for Employees and Senior Personnel sourcebook;

“the Handbook” means the Authority’s Handbook of rules and guidance;

“Mr Mills” means David John Mills;

“Mrs Mills” means Alison Mary Mills;

“the Tribunal” means the Upper Tribunal (Tax and Chancery Chamber); and

“the Warning Notice” means the Warning Notice given to Mrs Mills dated 3 January 2019.

RELEVANT STATUTORY PROVISIONS

6. The statutory and regulatory provisions relevant to this Final Notice are set out in the Annex.

SUMMARY OF REASONS

7. The Authority has concluded, on the basis of the facts and matters and conclusions described in the Warning Notice, and in the Decision Notice, that Mrs Mills is not a fit and proper person to perform any function in relation to any regulated activity carried on by an authorised person, as she has engaged in a financial crime offence. Mrs Mills was tried and convicted on indictment, on 30 January 2017, of 1 count of conspire to conceal/disguise/convert/transfer/remove criminal property, contrary to section 1 of the Criminal Law Act 1977.

8. On 2 February 2017, Mrs Mills was sentenced to a term of 42 months’ imprisonment.

FACTS AND MATTERS RELIED ON

9. Mrs Mills was approved by the Authority to perform a CF1 (Director) function at an authorised firm between 15 December 2005 and 30 June 2010.

Alison Mary Mills
Final Notice

10. Mrs Mills is not currently approved to perform any functions in relation to any firm authorised by the Authority, and she has not been approved by the Authority to perform any function since 30 June 2010.
11. On 30 January 2017, Mrs Mills was convicted at Southwark Crown Court of 1 count of conspire to conceal/disguise/convert/transfer/remove/ criminal property, contrary to section 1 of the Criminal Law Act 1977.
12. On 2 February 2017, Mrs Mills was sentenced at Southwark Crown Court to a term of 42 months' imprisonment for this offence.
13. The period during which Mrs Mills' offence was committed included the period when she was an approved person.
14. Mrs Mills, and her husband David Mills, ran a company which purported to provide turnaround consultancy services. By corrupting two senior employees of a bank, Mr Mills obtained referrals to their company of the bank's corporate customers who were in financial distress. Mr Mills through the guise of the turnaround consultancy and other companies, which were jointly owned with Mrs Mills, enriched themselves and their co-conspirators. Mrs Mills played a significant role in fostering the corrupt relationships between Mr Mills and the bank's employees and was involved in chasing for payments owed to their company which were described in court as "grotesque". The payments were made directly by the bank's employees to Mr and Mrs Mills' company. In his sentencing remarks (made on 2 February 2017), the Judge stated that Mrs Mills knew the effect that the corrupt agreement was having on her husband's fortunes and that she "savoured the spoils from it and [you] assisted in their profligate and vulgar consumption". The Judge also stated that her role was "significant and over a sustained period of time".
15. Mrs Mills' offence was committed over a prolonged period of time in which she conspired with others to conceal criminal property and use the proceeds of crime obtained by corruption. The Judge emphasised that that the harm for which Mrs Mills was individually and collectively responsible could be quantified in cash terms but not in human terms. The collective conduct resulted in not only huge losses for the bank but also a loss of livelihood for some of the bank's customers.

DECISION MAKER

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

IMPORTANT

17. This Final Notice is given to Mrs Mills in accordance with section 390(1) of the Act.

Publicity

18. 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 Mrs Mills or prejudicial to the interests of consumers.
19. The Authority intends to publish this Final Notice and such information about the matter to which this Final Notice relates as it considers appropriate.

Alison Mary Mills
Final Notice

Authority Contact

20. For more information concerning this matter generally, Mrs Mills should contact Hema Rachhoya at the Authority (direct line: 020 7066 2770).

Anna Couzens
Enforcement and Market Oversight

ANNEX

RELEVANT STATUTORY PROVISIONS

1. The Authority's operational objectives include securing an appropriate degree of protection for consumers (section 1C of the Act) and protecting and enhancing the integrity of the UK financial system (section 1D of the Act).
2. Section 56(1) of the Act provides:

"The [Authority] may make a prohibition order if it appears to it that an individual is not a fit and proper person to perform functions in relation to a regulated activity carried on by:

 - (a) an authorised person,
 - (b) a person who is an exempt person in relation to that activity, or
 - (c) a person to whom, as a result of Part 20, the general prohibition does not apply in relation to that activity."

RELEVANT REGULATORY PROVISIONS

3. In exercising its power to make a prohibition order, the Authority must have regard to guidance published in the Handbook and in regulatory guides, such as EG. The relevant main considerations in relation to the action specified above are set out below.

The Enforcement Guide

4. The Authority's policy in relation to exercising its power to issue a prohibition order is set out in EG.
5. EG 9.1 explains the purpose of prohibition orders in relation to the Authority's regulatory objectives.
6. EG 9.2 sets out the Authority's general policy on making prohibition orders. In particular—
 - (a) EG 9.2.1 states that the Authority will consider all relevant circumstances, including whether enforcement action has been taken against the individual by other enforcement agencies, in deciding whether to make a prohibition order;
 - (b) EG 9.2.2 states that the Authority has the power to make a range of prohibition orders depending on the circumstances of each case; and
 - (c) EG 9.2.3 states that the scope of a prohibition order will depend on, among other things, the reasons why the individual is not fit and proper and the severity of risk he poses to consumers or the market generally.
7. EG 9.5.1 states that where the Authority is considering whether to make a prohibition order against someone who is not an approved person, the Authority

will consider the severity of the risk posed by the individual and may prohibit him where it considers that it is appropriate to achieve one or more of the Authority's statutory objectives.

8. EG 9.5.2 provides that, when considering whether to exercise its power to make a prohibition order against someone who is not an approved person, the Authority will consider all the relevant circumstances of the case. These may include, but are not limited to, the factors set out in EG 9.3.2. Those factors include: whether the individual is fit and proper to perform functions in relation to regulated activities (noting the criteria set out in FIT 2.1, 2.2, and 2.3); the relevance and materiality of any matters indicating unfitness; the length of time since the occurrence of any matters indicating unfitness; and the severity of the risk which the individual poses to consumers and to confidence in the financial system.

Fit and Proper Test for Employees and Senior Personnel

9. The Authority has issued guidance on the fitness and propriety of individuals in FIT.
10. FIT 1.3.1BG(1) states that the most important considerations when assessing the fitness and propriety of a person to perform a controlled function include that person's honesty, integrity and reputation.
11. FIT 2.1.1G states that in determining a person's honesty, integrity and reputation, the Authority will have regard to all relevant matters including, but not limited to, those set out in FIT 2.1.3G. It notes, amongst other things and by way of example, that:

"... conviction for a criminal offence will not automatically mean an application will be rejected. The [Authority] treats each candidate's application on a case-by-case basis, taking into account the seriousness of, and circumstances surrounding, the offence, the explanation offered by the convicted person, the relevance of the offence to the proposed role, the passage of time since the offence was committed and evidence of the individual's rehabilitation."
12. FIT 2.1.3G(1) states that the matters referred to in FIT 2.1.1G include, but are not limited to, whether a person has been convicted of any criminal offence, noting that particular consideration will be given to offences including dishonesty, fraud and financial crime (amongst other things).