
FINAL NOTICE

To: **Allegiance Mortgages Limited**

Of: **12 Royal Crescent
Cheltenham
GL50 3DA**

FSA Reference **301164**
Number:

Dated: **24 July 2008**

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

1. ACTION

- 1.1 The FSA gave Allegiance Mortgages Limited (“Allegiance Mortgages”) a Decision Notice on 18 June 2008 (the “Decision Notice”) which notified Allegiance Mortgages 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 Allegiance Mortgages pursuant to Part IV of the Act (“Allegiance Mortgages’ Part IV permission”).
- 1.2 Allegiance Mortgages was informed of its statutory right to make a reference to the Financial Services and Markets Tribunal, but it has not referred the Decision Notice to the Tribunal within 28 days of the date on which the Decision Notice was given to Allegiance Mortgages. Accordingly, the FSA has today cancelled Allegiance Mortgages’ Part IV permission.

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2. REASONS FOR ACTION

- 2.1 By a First Supervisory Notice dated 30 April 2008, Allegiance Mortgages' Part IV permission was varied by removing all regulated activities with immediate effect and by including a requirement on it 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 regulated activities from Allegiance Mortgages' Part IV permission, is displayed on the FSA's web site.
- 2.2 On the basis of the facts and matters and conclusions described in its Warning Notice dated 30 April 2008 and in the Decision Notice, it appears to the FSA that it is no longer necessary to keep Allegiance Mortgages' Part IV permission in force and that the FSA must cancel it, following the variation action removing all regulated activities.

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 Allegiance Mortgages 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.

FSA Contact

- 4.3 For more information concerning this matter generally, you should contact Lehong Mac at the FSA (direct line: 020 7066 5742/fax: 020 7066 5743).

John Kirby
FSA Enforcement Division