

This prohibition order was revoked by the FCA on 22 August 2023

FINAL NOTICE

To: Arif Hussein

Date of Birth: 2 September 1979

Authority Reference Number: AXH01348

Date: 22 August 2018

ACTION

1. For the reasons given in this notice, the Authority hereby makes an order prohibiting Mr Hussein from performing any function in relation to any regulated activity carried on by an authorised person, an exempt person or an exempt professional firm.

REASONS FOR THE ACTION

2. On 22 January 2016 the Authority gave Mr Hussein a decision notice (the "Decision Notice") which notified him that it had decided to make an order pursuant to section 56 of the Financial Services and Markets Act 2000 ("the Act") prohibiting Mr Hussein from performing any function in relation to any regulated activity carried on by an authorised person, an exempt person or an exempt profession firm.
3. On 19 February 2016, Mr Hussein referred the Decision Notice to the Upper Tribunal (Tax and Chancery Chamber) (the "Tribunal"). The written decision (the "Decision") of the Tribunal was released on 20 June 2018 and can be found on the Tribunal's website:

https://assets.publishing.service.gov.uk/media/5b2a3dd5e5274a18f42a8c6c/Arif_Hussein_v_FCA.pdf

4. The Tribunal determined that the Authority's decision to impose an order prohibiting Mr Hussein from performing any function in relation to any regulated activity carried on by an authorised person, an exempt person or an exempt profession firm is one which is reasonably open to the Authority to make and accordingly dismissed Mr Hussein's reference.
5. In light of the above, the Authority has issued this Final Notice.

PROCEDURAL MATTERS

6. This Final Notice is given under, and in accordance with, section 390 of the Act.

Publicity

7. Sections 391(4), 391(6) and 391(7) of the Act apply to the publication of information about the matter to which this notice relates. Under those provisions, the Authority must publish such information about the matter to which this 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 Mr Hussein or prejudicial to the interests of consumers or detrimental to the stability of the UK financial system.
8. The Authority intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

Authority contacts

9. For more information concerning this matter generally, contact Stephen Robinson (020 7066 1338) or Ross Murdoch (020 7066 5396) at the Enforcement and Market Oversight Division of the Authority.

Mark Francis
Director, Enforcement and Market Oversight Division
Financial Conduct Authority