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FINAL NOTICE

To: **Barry Stevenson-Hamilton (aka Barry Fisher and Barry Stevenson)**

IRN: **BXS00534**

Dated: **12 May 2025**

ACTION

1. For the reasons set out in this Final Notice, the Authority has decided to make an order prohibiting Barry Stevenson-Hamilton from performing any function in relation to any regulated activity carried on by an authorised person, exempt person or exempt professional firm, pursuant to s56 of the Act.
2. The Authority gave Mr Stevenson-Hamilton the Decision Notice, which notified Mr Stevenson-Hamilton of the Authority's decision to take the action specified above.
3. Mr Stevenson-Hamilton has not referred the matter to the Tribunal within 28 days of the date on which the Decision Notice was given to him.
4. Accordingly, the Authority hereby makes the prohibition order as set out in paragraph 1 above against Mr Stevenson-Hamilton. The prohibition order takes effect from the date of this Final Notice.

SUMMARY OF REASONS

5. Between 17 May 2016 and 9 November 2021, Mr Stevenson-Hamilton was a director at Stevenson Funeral Directors Limited which was an appointed representative of a now dissolved firm, previously authorised by the Authority, from 11 July 2018 to 10 December 2020.
6. Between 20 January 2016 and 12 September 2019, whilst acting as a director of Stevenson Funeral Directors Limited, Mr Stevenson-Hamilton engaged in a fraudulent scheme whereby he provided false information to customers who purchased prepaid funeral plans and pretended that the money paid would be held securely. The funeral plans were not guaranteed, and the money was not deposited with the agreed third party, resulting in him obtaining £130,207 by fraud.
7. On 26 July 2022, Mr Stevenson-Hamilton was convicted in respect of this fraud at Kirkcaldy Sheriff Court and Justice of the Peace Court, and he was subsequently sentenced to 33 months imprisonment.
8. On 14 January 2021 Mr Stevenson-Hamilton was convicted, under the name Barry Fisher, at Hamilton Sheriff Court of an offence contrary to Article 44(1)(a) of the Nursing and Midwifery Order 2002, because he falsely represented himself as a qualified nurse. On 12 December 2022, he was admonished and dismissed for the offence.
9. On 10 May 2023, the Scottish Social Services Council determined that Mr Stevenson-Hamilton's fitness to practise was impaired due to these two convictions and imposed a Removal Order removing his registration from the Register for Support Workers in the Care Home Service for Adults.
10. On the basis of the facts and matters set out in this Notice, it appears to the Authority that Mr Stevenson-Hamilton is not a fit and proper person to perform any function in relation to any regulated activity carried on by an authorised person, exempt person or exempt professional firm. Mr Stevenson-Hamilton's convictions and misconduct demonstrate a clear and serious lack of honesty, integrity and reputation such that he is not fit and proper to perform regulated activities. In concluding that it is appropriate to impose the prohibition order proposed in paragraph 1, the Authority has had regard to all relevant circumstances, including the relevance and materiality of the offences, and the severity of the risk posed by Mr Stevenson-Hamilton to consumers and to confidence in the UK financial system. The Authority considers that it is appropriate to take this action to advance its consumer protection and integrity objectives (sections 1C and 1D of the Act, respectively).

DEFINITIONS

11. The definitions 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 Mr Stevenson-Hamilton 12 March 2025;

"EG" means the Enforcement Guide;

"FIT" means the Authority's 'Fit and Proper Test for Employees and Senior Personnel', forming part of the Handbook;

"the Firm" means Stevenson Funeral Directors Limited;

"the Handbook" means the Authority's Handbook of rules and guidance;

"the RDC" means the Regulatory Decisions Committee of the Authority (see further under Procedural Matters below);

"Mr Stevenson-Hamilton" means Barry Stevenson-Hamilton, aka Barry Fisher and Barry Stevenson;

"the SSSC" means the Scottish Social Services Council; and

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

RELEVANT STATUTORY AND REGULATORY PROVISIONS

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

FACTS AND MATTERS

12. Between 17 May 2016 and 9 November 2021, Mr Stevenson-Hamilton was a director at Stevenson Funeral Directors Limited which was an appointed representative of a now dissolved firm, previously authorised by the Authority, from 11 July 2018 to 20 December 2020.
13. On 26 July 2022, Mr Stevenson-Hamilton was convicted at Kirkcaldy Sheriff Court and Justice of the Peace Court of fraud between 20 January 2016 and 12 September 2019. Mr Stevenson-Hamilton worked as a director of the Firm at the time the offence was committed. The offending occurred over a protracted period, and he tricked 49 customers into signing up for prepaid funeral plans which did not exist. These customers believed they were purchasing a prepaid funeral plan either for themselves or for other people and believed that the said plans would guarantee the payment of a funeral service and the associated costs. The funeral plans were purportedly held with a third-party trustee company. Mr Stevenson-Hamilton failed to pay the money received from these customers to the third-party trustee company and personally benefitted in the sum of £130,207. The fraud eventually came to light when a whistleblower at the Firm raised the alarm to the authorities
14. On 25 August 2022, Mr Stevenson-Hamilton was sentenced to 33-months imprisonment. At the sentencing hearing, the judge made the following remarks regarding his conduct:
 - a) *"...this case warrants a custodial sentence, and nothing short of that would be satisfactory."*;

- b) "[T]here are a number of aggravating factors in this case, and one of those is the significant planning that must have gone into this, the number of complainers involved, their age and their vulnerability."; and
 - c) "...also an element of trust that they placed on you when they handed over their money for their prepaid funerals. None of them I suspect, and some of them may not even be here, will receive that money back."
15. On 14 January 2021, Mr Stevenson-Hamilton was convicted, under the name Barry Fisher, at Hamilton Sheriff Court of an offence contrary to Article 44(1)(a) of the Nursing and Midwifery Order 2002 because he falsely represented himself to be a registered professional nurse. On 12 December 2022, he was admonished and dismissed for the offence.
16. Mr Stevenson-Hamilton was also registered as a support worker with the SSSC under the name Barry Fisher. The SSSC conducted an investigation into these concerns and scheduled a hearing. On 10 May 2023, the SSSC determined that his fitness to practise was impaired by reason of his convictions, his failure to declare the offences to the SSSC and his failure to declare to his employer that his registration has been subject to a Temporary Suspension Order. As a result, the SSSC imposed a Removal Order removing his registration from the Register for Support Workers in the Care Home Service for Adults.

LACK OF FITNESS AND PROPRIETY

17. FIT 1.3.1G states that the Authority will have regard to a number of factors when assessing an individual's fitness and propriety. FIT 1.3.1BG states that the most important factors include the individual's honesty, integrity and reputation.
18. The facts and serious nature of Mr Stevenson-Hamilton's offences, in particular the fact that he was convicted of a serious dishonesty offence and was found to have falsely represented himself as a registered nurse, shows he lacks honesty, integrity and reputation. As a result, the Authority considers that Mr Stevenson-Hamilton is not a fit and proper person to perform regulated activities.

Prohibition

19. EG 9.1.1 provides that the power to prohibit an individual will be exercised by the Authority to achieve its statutory objectives, which include both securing an appropriate degree of protection for consumers and protecting and enhancing the integrity of the UK financial system.
20. EG 9.5.1 provides that when considering making a prohibition order against an individual who is not an authorised person, exempt person or exempt professional firm the Authority will consider the severity of the risk posed by the individual and may prohibit the individual where it considers this is appropriate to achieve one or more of its statutory objectives.
21. Taking into account the nature of Mr Stevenson-Hamilton's offences, namely, his conviction for operating a fraudulent scheme whilst a director of an appointed representative in relation to an activity that is now regulated by the Authority, his conviction for false representation and regulatory findings and sanctions imposed on him in respect of the same, the Authority considers that Mr Stevenson-Hamilton lacks fitness

and propriety and poses a risk to consumers and the integrity of the UK financial system. As such, the Authority considers that, it is appropriate to prohibit Mr Stevenson-Hamilton from performing any function in relation to any regulated activity carried on by an authorised person, exempt person or exempt professional firm.

PROCEDURAL MATTERS

22. This Final Notice is given to Mr Stevenson-Hamilton in accordance with section 390(1) of the Act. The following paragraphs are important.

Decision Maker

23. The decision which gave rise to the obligation to give this Final Notice was made by the Chair of the RDC. The RDC is a committee of the Authority which takes certain decisions on behalf of the Authority. The members of the RDC are separate to the Authority staff involved in conducting investigations and recommending action against firms and individuals. Further information about the RDC can be found on the Authority's website:

<https://www.fca.org.uk/about/committees/regulatory-decisions-committee-rdc>

Publicity

24. 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 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 you or prejudicial to the interests of consumers or detrimental to the stability of the UK financial system.

25. The Authority intends to publish such information about the matter to which this Final Notice relates, as it considers appropriate.

Authority Contacts

26. For more information concerning this matter generally, Mr Stevenson-Hamilton should contact Danielle Stuart at the Authority (direct line: 020 7066 0185 or by email Danielle.stuart@fca.org.uk).

Jeremy Parkinson

Manager

Financial Conduct Authority, Enforcement and Market Oversight

ANNEX

RELEVANT STATUTORY PROVISIONS

1. The Authority's operational objectives are set out in 1B(3) of the Act and 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. For example: whether the individual meets the criteria in FIT, including FIT 2.1 (honesty, integrity and reputation) (EG 9.3.2(2)); the relevance and materiality of any matters indicating unfitness (EG 9.3.2(5)); the length of time since the occurrence of any matters indicating unfitness (EG 9.3.2(6)); and the severity of the risk which the individual poses to consumers and to confidence in the financial system (EG 9.3.2(8)).

The Fit and Proper Test for Employees and Senior Personnel (FIT)

9. FIT sets out the criteria that the Authority will consider when assessing the fitness and propriety of a candidate for a controlled function, and may consider when assessing the continuing fitness and propriety of approved persons.

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 provides 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.

12. In relation to convictions for criminal offences, FIT 2.1.1A G states that: If any staff being assessed under FIT has a conviction for a criminal offence, the firm should consider 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.

13. FIT 2.1.3G provides a list of (non-exhaustive) matters to which the Authority will have regard when determining a person's honesty, integrity and reputation. These include:

(1) whether the person has been convicted of any criminal offence; this must include, where provided for by the Rehabilitation Exceptions Orders to the Rehabilitation of Offenders Act 1974 or the Rehabilitation of Offenders (Northern Ireland) Order 1978 (as applicable), any spent convictions; particular consideration will be given to offences of dishonesty, fraud, financial crime or an offence under legislation relating to companies, building societies, industrial and provident societies, credit unions, friendly societies, banking, other financial services, insolvency, consumer credit companies, insurance, consumer protection, money laundering, market manipulation and insider dealing, whether or not in the United Kingdom;

(2) whether the person has been the subject of any adverse finding or any settlement in civil proceedings, particularly in connection with investment or other financial business, misconduct, fraud or the formation or management of a body corporate;

(3) whether the person has been the subject of, or interviewed in the course of, any existing or previous investigation or disciplinary proceedings, by the appropriate regulator, by other regulatory authorities (including a previous regulator), clearing houses and exchanges, professional bodies, or government bodies or agencies;

(4) whether the person is or has been the subject of any proceedings of a disciplinary or criminal nature, or has been notified of any potential proceedings or of any investigation which might lead to those proceedings;

(5) whether the person has contravened any of the requirements and standards of the regulatory system or the equivalent standards or requirements of other regulatory authorities (including a previous regulator), clearing houses and exchanges, professional bodies, or government bodies or agencies