

FINAL NOTICE

To: **Bellcom Limited**

Of: Coltas House

64 Waterloo Street

Glasgow Lanarkshire G2 7DA

Dated: 1 September 2006

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

1. ACTION

- 1.1 The FSA gave Bellcom a Decision Notice (the "Decision Notice") on 28 July 2006 which notified Bellcom that, for the reasons given below and pursuant to section 45 of the Financial Services and Markets Act 2000 (the "Act"), the FSA has decided to cancel the permission granted to Bellcom pursuant to Part IV of the Act ("your Part IV permission").
- 1.2 Bellcom has not referred the matter to the Financial Services and Markets Tribunal within 28 days of the date on which the Decision Notice was given to Bellcom. Accordingly, the FSA has today cancelled your Part IV permission.

2. REASONS FOR THE ACTION

2.1 On the basis of the facts and matters, and conclusions described in the Warning Notice dated 16 June 2006 (the "Warning Notice") and in the Decision Notice, it appears to the FSA that it is no longer necessary to keep your Part IV permission in force and that the FSA must cancel it, following variation action removing all regulated activities. A

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copy of the First Supervisory Notice issued to Bellcom on 16 June 2006, by which the FSA removed all regulated activities from your Part IV permission, is displayed on the FSA's website.

3. IMPORTANT

3.1 This Final Notice is given to Bellcom in accordance with section 390(1) of the Act.

Publicity

3.2 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 contacts

3.3 For more information concerning this matter generally, you should contact Zoe Bartley at the FSA (direct line: 020 7066 2768 / fax: 020 7066 9721).

John Kirby FSA Enforcement Division