
FINAL NOTICE

To: **Cavendish Financial Services Limited**

Of: **192 Derby Road
Nottingham
NG7 1NF**

FSA
Reference
Number: **304611**

Dated: **12 August 2009**

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

1. ACTION

- 1.1 The FSA gave Cavendish Financial Services Limited ("Cavendish") a Decision Notice on 26 June 2009 (the "Decision Notice") which notified Cavendish 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 Cavendish pursuant to Part IV of the Act ("Cavendish's permission").
- 1.2 Cavendish 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 it. Accordingly, the FSA has today cancelled Cavendish's Part IV Permission.

2. REASONS FOR ACTION

- 2.1 On the basis of the facts and matters and conclusions described in its Warning Notice dated 8 May 2009 (the "Warning Notice"), and in the Decision Notice, it appears to the FSA that Cavendish is failing to satisfy the threshold conditions set out in Schedule 6 to the Act (the "Threshold Conditions").

- 2.2 This is because Cavendish has failed to pay fees of £1,479.92 owed to the FSA, despite repeated requests that it do so, and it has thereby failed to comply with Principle 11 (Relations with Regulator) of the Principles for Businesses.
- 2.3 These failings, which are significant in the context of Cavendish's suitability, lead the FSA to conclude that Cavendish is not conducting its business soundly and prudently and in compliance with proper standards and that Cavendish is not a fit and proper person, and that it is therefore failing to satisfy the Threshold Conditions in relation to the regulated activities for which it has Part IV permission.

3. DECISION MAKER

- 3.1 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 Cavendish 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 Cavendish or prejudicial to the interests of consumers.
- 4.3 The FSA intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

FSA Contact

- 4.4 For more information concerning this matter generally, Cavendish should contact Priya Popat at the FSA (direct line: 020 7066 0520 /fax: 020 7066 0521).

John Kirby
FSA Enforcement Division