
FINAL NOTICE

To: **City Mortgage and Financial Limited**

Of: **185 City Road
Cardiff
South Glamorgan
CF24 3JB**

Dated: **30 May 2008**

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

1. ACTION

- 1.1 The FSA gave CMFL a Decision Notice on 1 May 2008 (the "Decision Notice") which notified it 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 CMFL pursuant to Part IV of the Act ("CMFL's permission").
- 1.2 CMFL 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 it. Accordingly, the FSA has today cancelled CMFL's permission.

2. REASONS FOR ACTION

- 2.1 On the basis of the facts and matters and conclusions described in its Warning Notice dated 28 March 2008 (the "Warning Notice"), and in the Decision Notice, it appears

to the FSA that CMFL is failing to satisfy the threshold conditions set out in Schedule 6 to the Act (the "Threshold Conditions").

- 2.2 This is because CMFL has failed to pay fees of £1,875.36 owed to the FSA, despite repeated requests for it to do so, and CMFL 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 CMFL's suitability, lead the FSA to conclude that CMFL is not conducting its business soundly and prudently and in compliance with proper standards and that it is not a fit and proper person, and that CMFL 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 give this Final Notice was made by the Regulatory Decisions Committee.

4. IMPORTANT

- 4.1 This Final Notice is given to you 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 Martin Badcock at the FSA (direct line: 020 7066 1560 / fax: 020 7066 1561).

John Kirby
FSA Enforcement Division