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**FINAL NOTICE**

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**To:** **D.M.Sayer & Co (Insurance) (David Michael Sayer trading as)**

**Address:** **77 Roseacre Lane  
Bearsted  
Maidstone  
ME14 4JG**

**FRN:** **312983**

**Dated:** **14 April 2016**

**ACTION**

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against Mr Sayer.
2. The Authority issued to Mr Sayer the Decision Notice which notified Mr Sayer that for the reasons given below and pursuant to section 55J of the Act, the Authority had decided to cancel Mr Sayer's Part 4A permission.
3. Mr Sayer 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 has today cancelled Mr Sayer's Part 4A permission.

**DEFINITIONS**

5. The definitions below are used in this Final Notice:

"the Act" means the Financial Services and Markets Act 2000;

"the Authority" means the Financial Conduct Authority;

"the Decision Notice" means the Decision Notice issued to Mr Sayer on 3 March 2016;

"the Overdue Balance" means the amount owed to the Authority totalling £1,222.96 (in respect of periodic fees and levies), which had been due for payment by 6 September 2015;

"the Principles" means the Authority's Principles for Businesses;

"Mr Sayer" means David Michael Sayer trading as D.M.Sayer & Co (Insurance);

"Mr Sayer's Part 4A permission" means the permission granted by the Authority to Mr Sayer under the Act;

"the Threshold Conditions" means the threshold conditions set out in Schedule 6 to the Act;

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

"the Warning Notice" means the Warning Notice issued to Mr Sayer on 11 February 2016.

## **REASONS FOR THE ACTION**

6. On the basis of the facts and matters and conclusions described in the Warning Notice, and in the Decision Notice, it appears to the Authority that Mr Sayer is failing to satisfy the Threshold Conditions, in that the Authority is not satisfied that Mr Sayer is a fit and proper person having regard to all the circumstances, including whether Mr Sayer managed his business in such a way as to ensure that his affairs are conducted in a sound and prudent manner.
7. Mr Sayer has failed to pay the Overdue Balance and he has not been open and co-operative in all his dealings with the Authority, in that Mr Sayer has failed to respond to the Authority's repeated requests for him to pay the Overdue Balance, and has thereby failed to comply with Principle 11 of the Principles and to satisfy the Authority that he is ready, willing and organised to comply with the requirements and standards under the regulatory system.
8. These failures lead the Authority to conclude that Mr Sayer has failed to manage his business in such a way as to ensure that his affairs are conducted in a sound and prudent manner, that he is not a fit and proper person, and that he is therefore failing to satisfy the Threshold Conditions in relation to the regulated activities for which Mr Sayer has had a permission.

## **DECISION MAKER**

9. The decision which gave rise to the obligation to give this Final Notice was made by the Regulatory Decisions Committee.

## **IMPORTANT**

10. This Final Notice is given to Mr Sayer under section 55Z and in accordance with section 390(1) of the Act.

**Publicity**

11. The Authority must publish such information about the matter to which this Final 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 Sayer or prejudicial to the interest of consumers.
12. The Authority intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

**Authority contact**

13. For more information concerning this matter generally, please contact Prea Deans at the Authority (direct line: 020 7066 2272).

**John Kirby**  
**Enforcement and Market Oversight Division**