
FINAL NOTICE

To: **Clive Herbert Danby Heaps trading as Danby-Heaps Insurance Brokers**

Of: **39 St. John Street
Mansfield
Nottinghamshire
NG18 1QJ**

FSA Reference
Number: **307459**

Dated: **3 May 2012**

ACTION

1. For the reasons set out in this Final Notice, the Financial Services Authority (the “FSA”) hereby takes the following action against Clive Herbert Danby Heaps trading as Danby-Heaps Insurance Brokers (“Mr Heaps”).
2. The FSA gave Mr Heaps a Decision Notice on 4 April 2012 (the “Decision Notice”) which notified him 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 Mr Heaps under Part IV of the Act (“Mr Heaps’ Part IV permission”).
3. Mr Heaps has not referred the matter to the Upper Tribunal (Tax and Chancery Chamber) within 28 days of the date on which the Decision Notice was given to him.
4. Accordingly, the FSA has today cancelled Mr Heaps’ Part IV permission.

REASONS FOR ACTION

5. On the basis of the facts and matters and conclusions described in its Warning Notice issued to Mr Heaps dated 17 February 2012 (the “Warning Notice”), and in the Decision

Notice, it appears to the FSA that Mr Heaps is failing to satisfy the threshold conditions set out in Schedule 6 to the Act (the “Threshold Conditions”) in that the FSA is not satisfied that Mr Heaps is a fit and proper person having regard to all the circumstances, including the need to ensure that his business is conducted soundly and prudently.

6. This is because Mr Heaps has failed to comply with the regulatory requirement to submit his Retail Mediation Activities Return for the period ended 6 October 2011 (the “RMAR”). Mr Heaps has not been open and co-operative in all his dealings with the FSA, in that he has failed to respond to the FSA's repeated requests for him to submit the RMAR, and has thereby failed to comply with Principle 11 of the FSA's Principles for Businesses and to satisfy the FSA that he is ready, willing and organised to comply with the requirements and standards under the regulatory system.
7. These failures, which are significant in the context of Mr Heaps' suitability, lead the FSA to conclude that Mr Heaps is not conducting his business soundly and prudently and in compliance with proper standards, 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 he has had Part IV permission.

DECISION MAKER

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

IMPORTANT

9. This Final Notice is given to Mr Heaps in accordance with section 390(1) of the Act.

Publicity

10. 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 Mr Heaps or prejudicial to the interests of consumers.
11. The FSA intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

FSA Contact

12. For more information concerning this matter generally, Mr Heaps should contact Sarah Brewer at the FSA (direct line: 020 7066 8886/fax: 020 7066 6677).

John Kirby
FSA Enforcement and Financial Crime Division