
FINAL NOTICE

To: David John Nickless

Address: Riverbank House
3 Chapel Lane
Stoke Poges
Slough
Berkshire
SL2 4QL

FRN: 303262

Dated: 31 May 2013

ACTION

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against David John Nickless.
2. The Authority gave David John Nickless a Decision Notice on 25 April 2013 (the "Decision Notice") which notified him that for the reasons given below and pursuant to section 45 of the Act, the Authority had decided to cancel the permission granted to David John Nickless under the Act ("David John Nickless's permission").
3. David John Nickless 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 David John Nickless's 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 body corporate previously known as the Financial Services Authority and renamed on 1 April 2013 as the Financial Conduct Authority

“the Tribunal” means the Upper Tribunal (Tax and Chancery Chamber)

REASONS FOR THE ACTION

6. On the basis of the facts and matters and conclusions described in its Warning Notice issued to David John Nickless dated 28 February 2013 (the “Warning Notice”), and in the Decision Notice, it appears to the Authority that David John Nickless is failing to satisfy the threshold conditions set out in Schedule 6 to the Act (the “Threshold Conditions”), in that the Authority is not satisfied that David John Nickless is a fit and proper person having regard to all the circumstances, including whether David John Nickless managed his business in such a way as to ensure that his affairs are conducted in a sound and prudent manner.
7. David John Nickless has failed to pay regulatory fees and levies owed to the Authority totalling £1,307.09 (the “Overdue Balance”). David John Nickless has not been open and co-operative in all his dealings with the Authority, in that he 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 Authority’s Principles for Businesses 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, which are significant in the context of David John Nickless’s suitability, lead the Authority to conclude that David John Nickless 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 he 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 David John Nickless 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 David John Nickless 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.

Contact

13. For more information concerning this matter generally, please contact Edward Thompson at the Authority (direct line: 020 7066 3564/fax: 020 7066 3564).

John Kirby
Enforcement and Financial Crime Division