
FINAL NOTICE

To: Duncan Brown & Co LLP

**Of: Lochgreen Business Centre
Lochgreen House
Monktonhill Road
Troon
Ayrshire
KA10 7EN**

**FSA Reference
Number: 220864**

Dated: 20 February 2012

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

1. ACTION

1.1 The FSA gave Duncan Brown a Decision Notice on 12 January 2012 (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 Duncan Brown under Part IV of the Act ("Duncan Brown's Part IV permission").

1.2 Duncan Brown has not referred the matter to the Upper Tribunal (Tax and Chancery Division) within 28 days of the date on which the Decision Notice was given to Duncan Brown. Accordingly, the FSA has today cancelled Duncan Brown's Part IV permission.

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2. REASONS FOR ACTION

- 2.1 On the basis of the facts and matters and conclusions described in the Warning Notice issued to Duncan Brown dated 30 November 2011, and in the Decision Notice, it appears to the FSA that Duncan Brown is failing to satisfy the threshold conditions set out in Schedule 6 to the Act (the "Threshold Conditions").
- 2.2 This is because Duncan Brown has failed to pay fees and levies of £8,663.06 owed to the FSA, despite repeated FSA requests that it do so.
- 2.3 This failing, which is significant in the context of Duncan Brown's suitability, leads the FSA to conclude that Duncan Brown 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 Duncan Brown is therefore failing to satisfy the Threshold Conditions in relation to the regulated activities for which it has had 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 Duncan Brown 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 Duncan Brown or prejudicial to the interests of consumers.
- 4.3 The FSA intends to publish this Final Notice and 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, please contact Anu Upadhya at the FSA (direct line: 020 7066 9536 / fax: 020 7066 9537).

John Kirby
FSA Enforcement and Financial Crime Division