
FINAL NOTICE

To: **Euro Mortgages Limited**

Of: **PO Box 902
St. Albans
Hertfordshire
AL1 9ES**

FSA Reference
Number: **305436**

Dated: **10 December 2012**

ACTION

1. For the reasons set out in this Final Notice, the Financial Services Authority (the “FSA”) hereby takes the following action against Euro Mortgages Limited.
2. The FSA gave Euro Mortgages Limited a Decision Notice on 6 November 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 Euro Mortgages Limited under Part IV of the Act (“Euro Mortgages Limited’s Part IV permission”).
3. Euro Mortgages Limited 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 it.
4. Accordingly, the FSA has today cancelled Euro Mortgages Limited’s Part IV permission.

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REASONS FOR ACTION

5. On the basis of the facts and matters and conclusions described in the Warning Notice issued to Euro Mortgages Limited dated 19 September 2012 (the “Warning Notice”), and in the Decision Notice, it appears to the FSA that Euro Mortgages Limited 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 Euro Mortgages Limited is a fit and proper person having regard to all the circumstances, including the need to ensure that its business is conducted soundly and prudently.
6. This is because Euro Mortgages Limited has failed to comply with the regulatory requirement to submit its Retail Mediation Activities Return for the period ended 30 April 2012 (the “RMAR”). Euro Mortgages Limited has not been open and co-operative in all its dealings with the FSA, in that it has failed to respond to the FSA's repeated requests for it 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 it 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 Euro Mortgages Limited's suitability, lead the FSA to conclude that Euro Mortgages Limited is not conducting its business soundly and prudently and in compliance with proper standards, that it is not a fit and proper person, and that it is therefore failing to satisfy the Threshold Conditions in relation to the regulated activities for which it 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 Euro Mortgages Limited 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 Euro Mortgages Limited 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.

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FSA Contact

12. For more information concerning this matter generally, you should contact Evan Cheminais at the FSA (direct line: 020 7066 7232/fax: 020 7066 6677).

John Kirby
FSA Enforcement and Financial Crime Division