
FINAL NOTICE

To: **Field and Sons Limited**

Of: **54 Borough High Street
London
SE1 1XL**

Dated: **5 April 2007**

TAKE NOTICE: The Financial Services Authority (the "FSA") of 25 The North Colonnade, Canary Wharf, London E14 5HS gives you final notice about a decision to cancel the permission granted to Field and Sons Limited to carry on regulated activities

1. ACTION

- 1.1 The FSA gave Field and Sons Limited ("Field") a Decision Notice (the "Decision Notice") on 6 March 2007 which notified Field 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 Field pursuant to Part IV of the Act ("Field's Part IV permission").
- 1.2 Field has not referred the matter to the Financial Services and Markets Tribunal within 28 days of the date on which the Decision Notice was given to Field. Accordingly, the FSA has today cancelled Field's Part IV permission.

2. REASONS FOR THE ACTION

On the basis of the facts and matters and conclusions described in its Warning Notice dated 24 January 2007 (the "Warning Notice") and in the Decision Notice, it appears to the FSA that Field 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 Field 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. Furthermore, Field has also failed to comply with Principle 11 of the FSA's Principles for Businesses under which firms must co-operate with the FSA. Specifically, Field has repeatedly failed to comply with the regulatory requirement to submit Retail Mediation Activities Returns ("RMAR") promptly, including the most recent RMAR for the period ended 1 July 2006 which remains outstanding. Field has been referred to the FSA's Enforcement Division on three separate occasions for these failings.

3. IMPORTANT

- 3.1 This Final Notice is given to you in accordance with section 390(1) of the Act.

Publicity

- 3.2 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 you or prejudicial to the interests of consumers.

FSA contacts

- 3.3 For more information concerning this matter generally, you should contact John Kirby at the FSA (direct line: 020 7066 1458 / fax: 020 7066 1459).

John Kirby
FSA Enforcement Division