

**FINAL NOTICE DATED 22 April 2009 First Start Investments Limited**

**SUMMARY OF THE MATTER TO WHICH THE NOTICE RELATES**

**Date of issue: 22 April 2008**

On 18 March 2009, the FSA decided to refuse an application made by First Start Investments Limited (“First Start” or “the firm”) under Section 40 of the Financial Services and Markets Act (“the Act”). This application was for First Start to carry on mortgage mediation activities.

The FSA was not satisfied that First Start would meet and continue to meet the threshold conditions (section 41(2) of the Act), as it did not demonstrate it satisfied the location of offices, close links, adequate resources or suitability criteria.

The FSA’s decision to refuse the application was based on the following criteria. First Start:

1. failed to demonstrate its human resources would be adequate in relation to the regulated activities it sought to carry on.
2. failed, through its Director Ms Ezije Igwe, to respond to or co-operate with the FSA’s requests for further information and meetings.
3. failed to satisfy the FSA that, going forward, the FSA would receive adequate information from the firm, and those persons with whom the firm has close links, to enable it to determine whether the firm was complying with the requirements and standards under the regulatory system.
4. failed to satisfy the FSA that it had a head office or registered office from which it would conduct business in the United Kingdom.

Following the issuance of the Decision Notice of 18 March 2009, and First Start not having referred the matter to the Financial Services and Markets Tribunal within the time limit as specified under section 133(1) of the Act, the FSA issued Final Notices to First Start and the individual in respect of whom it had applied for approval to carry out controlled functions on its behalf.