
FINAL NOTICE

To: **Five Head Service Station Limited**

Of: **Fivehead
Taunton
Somerset
TA3 6PX**

Dated: **16 April 2008**

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

1. ACTION

- 1.1 The FSA gave Five Head Service Station Limited ("Five Head") a Decision Notice on 13 March 2008 (the "Decision Notice") which notified Five Head 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 Five Head pursuant to Part IV of the Act ("Five Head's Part IV permission").
- 1.2 Five Head 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 it. Accordingly the FSA has today cancelled Five Head's Part IV permission.

2. REASONS FOR ACTION

- 2.1 On the basis of the facts and matters and conclusions described in its Warning Notice dated 4 January 2008 (the "Warning Notice"), and in the Decision Notice, it appears to the FSA that Five Head 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 Five Head 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.
- 2.2 This is because Five Head has repeatedly failed to comply with the regulatory requirement to submit Retail Mediation Activities Returns ("RMAR") promptly (Five Head has been referred to the FSA's Enforcement Division on three separate

occasions for these failings); Five Head 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 RMARs, 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.

2.3 These failures, which are significant in the context of Five Head's suitability, lead the FSA to conclude that Five Head 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 Part IV permission.

3. DECISION MAKER

The decision which gave rise to the obligation to issue this Final Notice was taken by the Regulatory Decisions Committee.

4. IMPORTANT

4.1 This Final Notice is given to the Firm 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 Five Head or prejudicial to the interests of consumers.

4.3 The FSA intends to publish 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, you should contact Martin Badcock at the FSA (direct line: 020 7066 1560/fax: 020 7066 1561).

John Kirby
FSA Enforcement Division