
FINAL NOTICE

To: **Fleet Worldwide Shipping Limited**

Of: **5 Bombay Street
Bermondsey
London
SE16 3UL**

- FSA Reference
- number: **315035**

Dated: **9 March 2009**

TAKE NOTICE: The Financial Services Authority (the "FSA") of 25 The North Colonnade, Canary Wharf, London E14 5HS gives you, Fleet Worldwide Shipping 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 Fleet Worldwide Shipping Limited ("FWS") a Decision Notice on 27 January 2009 (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 FWS pursuant to Part IV of the Act ("FWS' Part IV permission").
- 1.2 FWS was informed of its statutory right to make a reference to the Financial Services and Markets Tribunal, but it has not referred the Decision Notice to the Tribunal within 28 days of the date on which the Decision Notice was given to FWS. Accordingly, the FSA has today cancelled FWS' Part IV permission.

2. REASONS FOR ACTION

- 2.1 On the basis of the facts and matters and conclusions described in the Warning Notice issued to FWS on 12 December 2009 (the "Warning Notice"), and in the Decision Notice, it appears to the FSA that FWS is failing to satisfy the threshold conditions set out in Schedule 6 to the Act ("the Threshold Conditions").
- 2.2 Specifically, FWS has failed to notify the FSA of a change in the address of its principal place of business. The FSA has no current, valid contact information for FWS, therefore the FSA has no means of communicating with FWS.
- 2.3 This failing is significant and material in relation to the regulated activities for which FWS has permission, and leads the FSA to conclude that FWS is failing to satisfy Threshold Condition 5 (Suitability), in that the FSA is not satisfied that FWS is a fit and proper person, having regard to all the circumstances, including the need to ensure that its affairs are conducted soundly and prudently. FWS has also failed to comply with Principle 11 under which firms must co-operate with the FSA.

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 FWS 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 FWS 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, FWS should contact Sarah Dart at the FSA (direct line: 020 7066 4654/fax: 020 7066 4655).

John Kirby
FSA Enforcement Division