

FINAL NOTICE DATED 27 OCTOBER 2006

GLOBAL YACHT SHIPPING LIMITED

SUMMARY OF THE MATTER TO WHICH THE NOTICE RELATES

Date of issue: 27 OCTOBER 2006

The FSA has refused an application from Global Yacht Shipping Ltd for Part IV Permission to carry on general insurance mediation activities.

Having submitted an incomplete application for authorisation, Global Yacht Shipping Ltd failed to respond to the many requests from the FSA to provide the further information required for the completion and proper consideration of its application. It also failed to respond to the Warning Notice and subsequent Decision Notice, despite having been contacted by the FSA during this period to emphasise the importance of these matters.

The firm did not refer the decision to The Financial Services and Markets Tribunal.