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**FINAL NOTICE**

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To: **CHRISTOPHER REGINALD COLIN HENTON**

Of: **35 Loftin Way  
Chelmsford  
Essex  
CM2 9TP**

Date: **11 December 2007**

**TAKE NOTICE: The Financial Services Authority of 25 The North Colonnade, Canary Wharf, London E14 5HS ("the FSA") gives you final notice about a decision to make a prohibition order against you:**

**1. THE ACTION**

- 1.1 The FSA gave you a Decision Notice on 18 October 2006 which notified you that pursuant to section 56 of the Financial Services and Markets Act 2000 ("the Act"), the FSA had decided to make an order prohibiting you from performing any function in relation to any regulated activity carried on by an authorised or exempt person or exempt professional firm.
- 1.2 On 26 November 2006 you referred the decision to the Financial Services and Markets Tribunal ("the Tribunal"). The Tribunal, in a written decision dated 15 November 2007, determined that you should be prohibited from performing any function in relation to an activity which as at 15 November 2007 was a regulated activity carried on by an authorised or exempt person or exempt professional firm.

## **2. REASONS FOR THE ACTION**

- 2.1 The Tribunal (the written decision can be found on the Tribunal's [website](#)) accepted all of the findings of dishonesty made against you by the High Court in the case of *Sphere Drake Insurance Limited and Another v Euro International Underwriting Limited and Others* [2003] EWHC 1636 (Comm) in which you were a defendant as a result of your conduct as an underwriter writing gross loss making business in the reinsurance market in the 1990s. The High Court found that Sphere Drake received claims in excess of \$250 million as a result of the gross loss making business passed to it and that claims against you for dishonest breach of fiduciary duty, dishonestly assisting in a breach of fiduciary duty and fraudulent misrepresentation succeeded. The judge also found that you gave untruthful evidence in relation to many matters during the trial.

## **3. IMPORTANT**

- 3.1 This Final Notice is given to you and those persons to whom the Decision Notice was copied in accordance with section 390 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 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.
- 3.3 The FSA intends to publish this Final Notice and such information about the matter to which this Final Notice relates as it considers appropriate.

### **FSA contacts**

- 3.4 For more information concerning this matter generally, you should contact Dan Enraght-Moony at the FSA (direct line: 020 7066 0166/fax: 020 7066 0167) or Richard Powell (direct line: 020 7066 0528/fax: 020 7066 0529).

**Tracey McDermott**  
**Head of Department**  
**FSA Enforcement Division**