
FINAL NOTICE

To: IC2 Capital LLP

Of: 26 York Street
London
W1U 6PZ

**FSA Reference
Number:** 477279

Dated: 20 September 2010

TAKE NOTICE: The Financial Services Authority of 25 The North Colonnade, Canary Wharf, London E14 5HS (the "FSA") gives IC2 Capital LLP, final notice about a decision to cancel the permission granted to IC2 Capital LLP to carry on regulated activities

1. ACTION

- 1.1 The FSA gave IC2 Capital LLP ("IC2") a Decision Notice on 12 August 2010 (the "Decision Notice") which notified IC2 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 IC2 under Part IV of the Act ("IC2's Part IV permission").
- 1.2 IC2 has not referred the matter to the Upper Tribunal (Tax and Chancery Division) within 28 days of the date on which the Decision Notice was given to IC2. Accordingly, the FSA has today cancelled IC2's Part IV permission.

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2. REASONS FOR ACTION

- 2.1 On the basis of the facts and matters and conclusions described in its Warning Notice dated 30 June 2010 (the "Warning Notice"), and in the Decision Notice, it appears to the FSA that IC2 is failing to satisfy the threshold conditions set out in Schedule 6 to the Act (the "Threshold Conditions").
- 2.2 This is because IC2 has failed to pay fees and levies of £10,654.75 owed to the FSA, despite repeated requests that IC2 do so.
- 2.3 This failing, which is significant in the context of IC2's suitability, leads the FSA to conclude that IC2 is not conducting its business soundly and prudently and in compliance with proper standards and that IC2 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 IC2 has a Part IV permission.

3. DECISION MAKER

- 3.1 The decision which gave rise to the obligation to give this Final Notice was made by the Regulatory Decisions Committee.

4. IMPORTANT

- 4.1 This Final Notice is given to IC2 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 IC2 or prejudicial to the interests of consumers.
- 4.3 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 Contact

- 4.4 For more information concerning this matter generally, IC2 should contact Lorraine Jones at the FSA (direct line: 020 7066 2920 / fax: 020 7066 2921).

John Kirby
FSA Enforcement and Financial Crime Division