
FINAL NOTICE

To: Ingram Graham Limited (In Creditors' Voluntary Liquidation)

Address: c/o Mr Peter Dewey
Joint Liquidator
Begbies Traynor (Central) LLP
5th Floor, Riverside House
31 Cathedral Road
Cardiff CF11 9HB

FRN: 195971

Dated: 21 August 2013

ACTION

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against Ingram Graham Limited (In Creditors' Voluntary Liquidation) ("IGL").
2. The Authority gave IGL a Decision Notice on 5 June 2013 ("the Decision Notice") which notified IGL that for the reasons given below and pursuant to section 55J of the Act, the Authority had decided to cancel the permission granted to IGL under the Act ("IGL's Part 4A permission").
3. On 2 July 2013, IGL referred the Decision Notice to the Upper Tribunal (Tax and Chancery Chamber) ("the Tribunal") ("the Reference").
4. On 10 July 2013, IGL entered into a Creditors' Voluntary Liquidation and Peter Dewey and David Hill of Begbies Traynor (Central) LLP were appointed as its Joint Liquidators, and on 12 August 2013, IGL withdrew the Reference.
5. On 15 August 2013, the Tribunal consented to the withdrawal of IGL's Reference.
6. Accordingly, the Authority has today cancelled IGL's Part 4A permission.

DEFINITIONS

7. The definitions below are also used in this Final Notice:

"the Act" means the Financial Services and Markets Act 2000;

"the Authority" means the body corporate previously known as the Financial Services Authority and renamed on 1 April 2013 as the Financial Conduct Authority;

"the Threshold Conditions" mean the threshold conditions set out in Schedule 6 to the Act.

REASONS FOR THE ACTION

8. On the basis of the facts and matters and conclusions described in the Warning Notice issued to IGL on 28 February 2013, and in the Decision Notice, it appears to the Authority that IGL is failing to satisfy the Threshold Conditions, in that the Authority is not satisfied that IGL is a fit and proper person having regard to all the circumstances, including whether IGL managed its business in such a way as to ensure that its affairs are conducted in a sound and prudent manner, and IGL's conduct has not met the requirements of Principle 11 (Relations with regulators) of the Authority's Principles for Businesses under which firms must deal with the Authority in an open and co-operative way.
9. IGL has failed to pay fees and levies totalling £21,348.36 owed to the Authority, and to respond adequately to the Authority's repeated requests that it does so. The details of the relevant invoices are set out below.

	Invoice Number	Invoice Date	Invoice Due Date	Invoice Amount
1	PFA12_427546	18 June 2012	18 July 2012	£21,098.36
2	LRF12_01107	7 December 2012	6 January 2013	£250.00
				Total: £21,348.36

10. These failures lead the Authority to conclude that IGL has failed to manage its business in such a way as to ensure that its affairs are conducted in a sound and prudent manner, 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 IGL has had a permission.

DECISION MAKER

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

IMPORTANT

12. This Final Notice is given to IGL in accordance with section 390(1) of the Act.

Publicity

13. The Authority must publish such information about the matter to which this Final Notice relates as the Authority considers appropriate. The information may be published in such manner as the Authority considers appropriate. However, the Authority may not publish information if such publication would, in the opinion of the Authority, be unfair to IGL or prejudicial to the interests of consumers.
14. The Authority intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

Contact

15. For more information concerning this matter generally, please contact Roger Hylton at the Authority (direct line: 020 7066 8168).

John Kirby
Enforcement and Financial Crime Division