
FINAL NOTICE

To: **Intethic Limited**

Of: **1 Queensthorpe Mews
London
SE26 4PN**

FSA Reference Number: **476121**

Dated: **22 December 2010**

TAKE NOTICE: The Financial Services Authority (the "FSA") of 25 The North Colonnade, Canary Wharf, London E14 5HS gives you, Intethic 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 Intethic Limited ("Intethic") a Decision Notice on 18 November 2010 (the "Decision Notice") which notified Intethic 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 Intethic pursuant to Part IV of the Act ("Intethic's Part IV permission").
- 1.2 Intethic was informed of its statutory right to make a reference to the Upper Tribunal (Tax and Chancery Chamber) (the "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 Intethic. Accordingly, the FSA has today cancelled Intethic'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 13 October 2010 (the "Warning Notice"), and in the Decision Notice, it appears to the FSA that Intethic is failing to satisfy the threshold conditions set out in Schedule 6 of the Act (the "Threshold Conditions").
- 2.2 This is because Intethic has failed to comply with the regulatory requirement that it notify the FSA of adequate, current contact details and has failed to respond adequately to communications from the FSA. Intethic has not been open and co-operative in all its dealings with the FSA and has thereby failed to comply with Principle 11 of the FSA's Principles for Businesses (the "Principles") and to satisfy the FSA that it is ready, willing and organised to comply with the requirements and standards under the regulatory system.
- 2.3 These failures which are significant in the context of Intethic's suitability, lead the FSA to conclude that it is not conducting its business soundly and prudently and in compliance with proper standards and that Intethic is not a fit and proper person, and that Intethic is therefore failing to satisfy the Threshold Conditions in relation to the regulated activities in Intethic's Part IV permission.

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 you 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 you 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, you should contact Alexander Banerjea at the FSA (direct line: 020 7066 7206/fax: 020 7066 7207).

John Kirby
FSA Enforcement and Financial Crime Division