



Financial Conduct Authority

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FINAL NOTICE

To: James Pollock

**Of: Unit 21
Loch Lomond Galleries
Main Street
Alexandria
G83 0UG**

FRN: 664642

Dated: 20 February 2017

ACTION

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against James Pollock.
2. The Authority issued to James Pollock the Decision Notice which notified him that for the reasons given below and pursuant to section 55J of the Act, the Authority had decided to cancel James Pollock's Part 4A permission.
3. James Pollock has not referred the matter to the Tribunal within 28 days of the date on which the Decision Notice was issued to him.

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4. Accordingly, the Authority has today cancelled James Pollock's Part 4A permission.

DEFINITIONS

5. The definitions below are used in this Final Notice:

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

"the Authority" means the Financial Conduct Authority;

"the Decision Notice" means the Decision Notice issued to James Pollock dated 10 January 2017;

"James Pollock's Part 4A permission" means the permission granted by the Authority to James Pollock pursuant to Part 4A of the Act;

"the Overdue Balance" means the amount owed by James Pollock to the Authority totalling £245.83, comprising an invoice in respect of periodic fees and levies dated 17 July 2015, which was due for payment by 16 August 2015;

"the Principles" means the Authority's Principles for Businesses;

"the Return" means means the CCR007 (key data) return for the period ended 5 April 2016, which James Pollock was due to submit to the Authority by 18 May 2016;

"the suitability Threshold Condition" means the threshold condition stated in Paragraph 2E of Schedule 6 to the Act;

"the Threshold Conditions" means the threshold conditions set out in Schedule 6 to the Act;

"the Tribunal" means the Upper Tribunal (Tax and Chancery Chamber); and

"the Warning Notice" means the Warning Notice issued to James Pollock dated 13 December 2016.

REASONS FOR ACTION

6. On the basis of the facts and matters and conclusions described in the Warning Notice and in the Decision Notice, it appears to the Authority that James Pollock is failing to satisfy the suitability Threshold Condition, in that the Authority is not satisfied that James Pollock is a fit and proper person having regard to all the circumstances, including whether James Pollock managed his business in such a way as to ensure that his affairs were conducted in a sound and prudent manner.
7. This is because James Pollock has failed to comply with the regulatory requirement to submit the Return and pay the Overdue Balance. James Pollock has not been open and co-operative in all his dealings with the Authority, in that he has failed to respond adequately to the Authority's repeated requests for him to submit the Return and pay the Overdue Balance, and has thereby failed to

comply with Principle 11 of the Authority's Principles for Businesses and to satisfy the Authority that he is ready, willing and organised to comply with the requirements and standards under the regulatory system.

8. These failures, which are significant in the context of James Pollock's suitability, lead the Authority to conclude that James Pollock has failed to manage his business in such a way as to ensure that his affairs are conducted in a sound and prudent manner, that he is not a fit and proper person, and that he is therefore failing to satisfy the Threshold Conditions in relation to the regulated activities for which James Pollock has had a permission.

DECISION MAKER

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

IMPORTANT

10. This Final Notice is given to James Pollock in accordance with section 390(1) of the Act.

Publicity

11. 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 James Pollock or prejudicial to the interest of consumers.
12. The Authority intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

Authority Contact

13. For more information concerning this matter generally, please contact Prea Deans at the Authority (direct line: 020 7066 2272).

John Kirby
Enforcement and Market Oversight Division