
FINAL NOTICE

To: James Perman & Company

**Of: 2 Bellman's Close
Largs
Ayrshire
KA30 8AP**

**FSA Reference
Number: 148306**

Dated: 19 September 2011

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

1. ACTION

- 1.1 The FSA gave JPC a Decision Notice on 29 June 2010 (the "Decision Notice"), which notified it 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 it under Part IV of the Act ("JPC's Part IV permission").
- 1.2 On 20 July 2010, JPC referred the matter to the Upper Tribunal (Tax and Chancery Division) (the "Tribunal") However, on 25 August 2011, the Tribunal dismissed out that reference.

2. REASONS FOR ACTION

/cont...

- 2.1 On the basis of the facts and matters and conclusions described in the Warning Notice issued to JPC dated 1 April 2010 (the "Warning Notice"), and in the Decision Notice, it appears to the FSA that JPC is failing to satisfy the threshold conditions set out in Schedule 6 to the Act (the "Threshold Conditions").
- 2.2 This is because JPC has failed to co-operate with the FSA's repeated requests to conduct a supervisory visit in order to assess JPC's compliance with the FSA's Treating Customers Fairly requirements.
- 2.3 This failing, which is significant in the context of JPC's suitability, leads the FSA to conclude that JPC is not conducting its business soundly and prudently and in compliance with proper standards and that it is not a fit and proper person, and it is therefore failing to satisfy the Threshold Conditions in relation to the regulated activities for which it had 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 JPC 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 JPC 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, please contact Isabel Barnes at the FSA (direct line: 020 7066 1426/ fax: 020 7066 1427).

John Kirby
FSA Enforcement and Financial Crime Division