
FINAL NOTICE

To: **John Patrick Morris**

Address: **93 Mayfield Road
Wolverhampton
West Midlands
WV1 2EZ**

FRN: **313878**

Dated: **15 August 2013**

ACTION

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against John Patrick Morris who traded as Corporate Consultants ("Mr Morris").
2. The Authority gave Mr Morris a Decision Notice on 3 July 2013 ("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 the permission granted to Mr Morris under the Act ("Mr Morris's permission").
3. Mr Morris has not referred the matter to the Tribunal within 28 days of the date on which the Decision Notice was given to him.
4. Accordingly, the Authority has today cancelled Mr Morris's permission.

DEFINITIONS

5. 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 Tribunal” means the Upper Tribunal (Tax and Chancery Chamber).

REASONS FOR ACTION

6. By a First Supervisory Notice dated 23 May 2013, Mr Morris’s permission was varied by removing all regulated activities with immediate effect, on the basis that Mr Morris failed to satisfy the threshold conditions set out in Part 1 of Schedule 6 to the Act (“the Threshold Conditions”). Specifically, Mr Morris was unable to meet his liabilities as they fell due and therefore failed to satisfy Threshold Condition 4 (Adequate resources).
7. Section 55J of the Act provides that if, as a result of a variation of a Part 4A permission under that section, there are no longer any regulated activities for which the authorised person concerned has permission, the Authority must, once it is satisfied that it is no longer necessary to keep the permission in force, cancel it.
8. The Authority concluded that it is so satisfied and accordingly has a duty to cancel Mr Morris’s permission.

FACTS AND MATTERS

9. Mr Morris was authorised by the Authority as a sole trader on 14 January 2005 to conduct insurance mediation.
10. By the First Supervisory Notice issued by the Authority on 23 May 2013, Mr Morris’s permission was varied to remove all regulated activities.

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 Mr Morris 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 Mr Morris or prejudicial to the interest 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 Edward Thompson at the Authority (direct line: 020 7066 3564).

John Kirby
Enforcement and Financial Crime Division