
FINAL NOTICE

To: John James Quarrell

To: The Freedom SIPP Limited

IRN: JJQ01001

FRN: 465194

**Address: 522 Holcombe Road
Greenmount
Bury
Lancashire
BL8 7EJ**

**Address: PricewaterhouseCoopers LLP
Savannah House
3 Ocean Way, Ocean Village
Southampton
SO14 3TJ**

Date: 14 January 2013

ACTION

1. For the reasons given in this Final Notice, the FSA hereby withdraws the approval granted to John James Quarrell (“John Quarrell”) in relation to The Freedom SIPP Limited (“TFSL”). This action takes effect from 14 January 2013.

REASONS FOR ACTION

2. The FSA gave John Quarrell a Decision Notice on 18 March 2011 which notified him and TFSL that the FSA had decided to withdraw his approval in relation to TFSL, pursuant to section 63 of the Financial Services and Markets Act 2000 (the “Act”).
3. On 14 April 2011, John Quarrell referred that Decision Notice to the Upper Tribunal (Tax and Chancery Chamber) (the “Tribunal”), and on 13 April 2012 the FSA applied to have that reference struck out.
4. The written decision of the Tribunal was released on 17 August 2012 and can be found on the Tribunal’s website at:

http://www.tribunals.gov.uk/financeandtax/Documents/decisions/Quarrell_Beaumont_Quarters_Trustees_v_TPR_FSA.pdf

5. The Tribunal decided that the reference should be struck out, and the FSA accordingly withdraws John Quarrell's approval in relation to TFSL, pursuant to section 63 of the Act.
6. The FSA takes this action on the grounds that John Quarrell has acted without integrity and is not a fit and proper person to remain approved to perform controlled functions. Specifically, he was prohibited by The Pensions Regulator on 20 August 2009 from acting as a trustee of trust schemes in general.

PROCEDURAL MATTERS

7. This Final Notice is given under, and in accordance with, section 390(2) of the Act.

Publicity

8. Sections 391(4), 391(6) and 391(7) of the Act apply to the publication of information about the matter to which this Notice relates. Under those provisions, the FSA must publish such information about the matter to which this 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 John Quarrell or prejudicial to the interests of consumers.
9. 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

10. For more information concerning this matter generally, please contact Isabel Barnes (direct line: 020 7066 1426 /fax: 020 7066 1427) of the Enforcement and Financial Crime Division of the FSA.

John Kirby
FSA Enforcement and Financial Crime Division