
FINAL NOTICE

To: **Legg Partnership Friendly Society**

Of: **The Old School Shop
High Street
Sutton Valence
Maidstone
Kent
ME17 3AG**

Dated: **2 November 2007**

TAKE NOTICE: The Financial Services Authority (the "FSA") of 25 The North Colonnade, Canary Wharf, London E14 5HS gives you, Legg Partnership Friendly Society, final notice about a decision to cancel the permission granted to you to carry on regulated activities.

1. ACTION

- 1.1 The FSA gave you a Decision Notice on 21 September 2007 (the "Decision Notice") which notified you 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 you pursuant to Part IV of the Act ("your Part IV permission").
- 1.2 You have not referred the matter to the Financial Services and Markets Tribunal within 28 days of the date on which the Decision Notice was given to you. Accordingly, the FSA has today cancelled your Part IV permission.

2. REASONS FOR ACTION

- 2.1 On the basis of the facts and matters and conclusions described in its Warning Notice dated 16 August 2007 (the "Warning Notice"), and in the Decision Notice, it appears to the FSA that you are failing to satisfy the threshold conditions set out in schedule 6 of the Act (the "Threshold Conditions").
- 2.2 This is because you have failed to submit annual accounts to the FSA since the year ended 31 December 2003, despite repeated requests to do so, and have thereby failed to comply with Principle 11 (Relations with Regulator) of the Principles for Businesses. You had also failed to pay fees owed to the FSA of £1,364.21. However, since the FSA commenced action to cancel your Part IV permission, you have paid £1,114.21, leaving a balance of unpaid fees of £250.
- 2.3 These failings, which are significant in the context of your suitability, lead the FSA to conclude that you are not conducting your business soundly and prudently and in compliance with proper standards and that you are not a fit and proper person, and that you are therefore failing to satisfy the Threshold Conditions in relation to the regulated activities for which you have Part IV Permission.

3. IMPORTANT

- 3.1 This Final Notice is given to you in accordance with section 390(1) of the Act.

Publicity

- 3.2 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.
- 3.3 The FSA intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

FSA Contact

- 3.4 For more information concerning this matter generally, you should contact Martin Badcock at the FSA (direct line: 020 7066 1560/fax: 020 7066 1561).

John Kirby
FSA Enforcement Division