



FINAL NOTICE

James Mabon

SUMMARY OF THE MATTER TO WHICH THE NOTICE RELATES

Date of issue: 24 November 2005

The FSA has refused an application by Asset Property Investments Limited ("APIL") under section 60 of the Financial Services and Markets Act 2000 for the approval of Mr James Mabon ("Mr Mabon") to perform the controlled function of Director within APIL, and has also refused an application by APIL for Part IV permission to conduct mortgage and general insurance business.

The FSA was not satisfied that Mr Mabon was a fit and proper person to perform the controlled function to which the application related. The FSA considered that Mr Mabon had not been candid and truthful in all his dealings with the FSA, and had not demonstrated a readiness and willingness to comply with the requirements and standards of the regulatory system.

APIL referred the decision of the FSA to the Financial Services and Markets Tribunal, but the Tribunal subsequently dismissed the reference.