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**FINAL NOTICE**

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**To:** Mark Ian Warner trading as Advanced Financial Management

**Address:** Crown Lodge  
Crown Lane  
Creech Heathfield  
Taunton  
Somerset  
TA3 5EU

**Firm Reference Number:** 424392

**Dated:** 29 May 2014

**ACTION**

1. For the reasons set out in this Final Notice, the Authority hereby cancels Mr Warner's Part 4A permission pursuant to section 55J of the Act.
2. The Authority gave Mr Warner a Decision Notice on 17 April 2014 which notified him that it had decided to take the above action. Mr Warner has not referred the matter to the Tribunal within 28 days of the date on which the Decision Notice was given to him.

**DEFINITIONS**

3. The definitions below are used in this Final Notice:

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"Mr Warner's Part 4A permission" means Mr Warner's permission granted pursuant to Part 4A of the Act;

"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;

"Mr Warner" means Mark Ian Warner trading as Advanced Financial Management;

"the Threshold Conditions" means the threshold conditions set out in Schedule 6 to the Act; and

"the Tribunal" means the Upper Tribunal (Tax and Chancery Chamber).

## **REASONS FOR ACTION**

4. By a First Supervisory Notice dated 21 March 2014, Mr Warner's Part 4A permission was varied by removing all regulated activities with immediate effect, on the basis that Mr Warner failed to satisfy the Threshold Conditions. Specifically, Mr Warner had failed to be open and co-operative with the Authority and therefore failed to satisfy the suitability Threshold Condition.
5. By a Secondary Supervisory Notice dated 17 April 2014, the Authority decided not to rescind the variation of the permission imposed on Mr Warner pursuant to Part 4A of the Act.
6. Section 55J(8) of the Act provides that, if, as a result of a variation of a Part 4A permission under section 55J, 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.
7. On the basis of the facts and matters described above, in the Warning Notice dated 21 March 2014 and in the Decision Notice, the Authority is satisfied that it is no longer necessary to keep Mr Warner's permission in force and accordingly has a duty to cancel Mr Warner's Part 4A permission.

## **PROCEDURAL MATTERS**

### **Decision Maker**

8. The decision which gave rise to the obligation to give this Final Notice was made by the Regulatory Decisions Committee.

### **Important**

9. This Final Notice is given to Mr Warner under section 55Z and in accordance with section 390(1) of the Act.

### **Publicity**

10. 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 Warner or prejudicial to the interests of consumers.
11. The Authority intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

### **Contact**

12. For more information concerning this matter generally, please contact Stephanie Prowse at the Authority (direct line: 0207 066 9404).

**John Kirby**  
**Enforcement and Financial Crime Division**