
FINAL NOTICE

To: **John McDonnell**
trading as Mortgage and Loans Direct

Of: **101A Stockport Road**
Marple
Stockport
Cheshire
SK6 6AF

Dated: **4 July 2007**

TAKE NOTICE: The Financial Services Authority (the "FSA") of 25 The North Colonnade, Canary Wharf, London E14 5HS gives you final notice about a decision to cancel the permission granted to you, John McDonnell, trading as Mortgage and Loans Direct, to carry on regulated activities.

1. ACTION

1.1 The FSA gave you, John McDonnell, trading as Mortgage and Loans Direct, a Decision Notice on 23 May 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 14 March 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 to the Act (the "Threshold Conditions"), in that the FSA is not satisfied that you are a fit and proper person having regard to all the circumstances, including the need to ensure that your business is conducted soundly and prudently. Furthermore, you have also failed to comply with Principle 11 of the FSA's Principles for Businesses under which firms must co-operate with the FSA.
- 2.2 Specifically, you have failed to pay fees of £1,195.66 owed to the FSA, despite the FSA's repeated requests for you to do so.

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.

FSA Contact

- 3.3 For more information concerning this matter generally, you should contact Lehong Mac at the FSA (direct line: 020 7066 5742 / fax: 020 7066 1459).

John Kirby
FSA Enforcement Division