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**FINAL NOTICE**

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To: **D A McKenna Insurance Brokers Limited**

Of: **616 Bury Road  
Bolton  
Lancashire  
BL2 6JA**

Dated: **14 December 2006**

**TAKE NOTICE: The Financial Services Authority (the "FSA") of 25 The North Colonnade, Canary Wharf, London E14 5HS gives you, D A McKenna Insurance Brokers Limited, final notice about a decision to cancel the permission granted to you to carry on regulated activities.**

**1. ACTION**

The FSA gave you a Decision Notice on 6 November 2006 (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").

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.

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## **2. REASONS FOR ACTION**

On the basis of the facts and matters and the conclusions described in its Warning Notice dated 20 September 2006 ("the Warning Notice") (an extract from which is attached and forms part of this Final 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, in that, in the opinion of the FSA you are failing to meet the financial requirements imposed on it by Chapter 13 of the Interim Prudential Sourcebook for Investment Business, of the FSA Rules ("IPRU(INV)").

Specifically, you have failed to meet your liabilities as they fell due and are subject to a formal insolvency procedure.

## **3. IMPORTANT**

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

### **Publicity**

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.

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

### **FSA Contact**

For more information concerning this matter generally, you should contact Ed Birrell at the FSA (direct line: 020 7066 1882/fax: 020 7066 1883).

**John Kirby**  
**FSA Enforcement Division**

**EXTRACT FROM THE WARNING NOTICE DATED 20 SEPTEMBER 2006**

**REASONS FOR PROPOSED ACTION**

**Facts and matters relied on**

D A McKenna Insurance Brokers Limited ("DAM") became authorised by the FSA on 14 January 2005 to carry on general insurance business.

As such, DAM is required to comply with FSA PRU Rule 9.3.20R in the Integrated Prudential Sourcebook ("PRU"), which is part of the FSA Handbook of Rules and Guidance (the "Handbook"), which requires that:

"A firm must at all times ensure that it is able to meet its liabilities as they fall due."

DAM has failed to pay debts owed to various creditors including the FSA, which were very significantly overdue.

An Order was made on 19 May 2006 appointing Administrators to DAM.

DAM's Estimated Statement of Affairs as at 19 May 2006 shows a deficiency of £110,000 in assets available to satisfy creditors.

**Conclusions**

The facts and matters described above lead the FSA, having regard to its regulatory objectives which include the protection of consumers, to the following conclusions:

- by failing to meet its liabilities as they fall due, DAM has breached PRU 9.3.20R;
- these failings are in relation to material in relation to the regulated activities for which DAM has permission and DAM therefore fails to satisfy Threshold Condition 4: adequate resources; and
- these failings present a risk to the FSA's consumer protection objective. Appropriate action is necessary to help provide protection to consumers.

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