
FINAL NOTICE

To: **MFP Group plc**

FRN: **229552**

Of: **16 The Courtyard
Buntsford Drive
B60 3DJ**

Date: **16 December 2009**

TAKE NOTICE: The Financial Services Authority of 25, The North Colonnade, Canary Wharf, London E14 5HS ("the FSA") gives you final notice that it has taken the following action:

1. THE ACTION

- 1.1 The FSA gave MFP Group plc ("MFP") a Decision Notice on 2 October 2008 which notified it that pursuant to section 45 of the Financial Services and Markets Act 2000 ("the Act") the FSA had decided to cancel the permission granted to MFP pursuant to Part IV of the Act ("the Part IV Permission").
- 1.2 On 2 October 2008, MFP referred the decision to the Financial Services and Markets Tribunal ("the Tribunal"). The Tribunal, in a written decision dated 14 December 2009 that can be found on the Tribunal's website, determined that MFP's permission should be cancelled on the grounds that it is not fit and proper by reason of its connection with Simon John Graham Kuun ("Mr Kuun").
- 1.3 The FSA hereby cancels MFP's Part IV Permission and withdraws its authorisation.

2. REASONS FOR THE ACTION

- 2.1 MFP was incorporated in March 2003 and became authorised by the FSA on 15 January 2004.
- 2.2 Mr Kuun is one of two directors of MFP, and MFP's sole shareholder.
- 2.3 The Tribunal found that Mr Kuun had demonstrated a lack of honesty and integrity (contrary to the Statement of Principle 1 of the Statement of Principles for Approved Persons ("APER")), had failed to be open, candid and truthful with the FSA (contrary to APER Statement of Principle 4) and is not a fit and proper person to perform any function in relation to any regulated activity.
- 2.4 Mr Kuun remains the sole shareholder of MFP and is therefore MFP's sole controller for the purposes of the FSA's rules.

3. IMPORTANT

- 3.1 This Final Notice is given in accordance with section 390 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 notice relates. Under those provisions, the FSA must publish such information about the matter to which this notice relates 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 contacts

- 3.4 For more information concerning this matter generally, you should contact Chris Walmsley at the FSA (Tel: 020 7066 5894 / Fax: 020 7066 5895).

Tom Spender
Head of Department
FSA Enforcement and Financial Crime Division