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## FINAL NOTICE

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**To:** Minona LLP

**Address:** 5<sup>th</sup> Floor  
133 Houndsditch  
London  
EC3A 7BX

**FRN:** 449453

**Dated:** 2 July 2013

### ACTION

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against Minona LLP ("Minona").
2. The Authority gave Minona a Decision Notice on 30 May 2013 ("the Decision Notice") which notified Minona that for the reasons given below and pursuant to section 55J of the Act, the Authority has decided to cancel the permission granted to Minona under the Act ("Minona's permission").
3. Minona has not referred the matter to the Tribunal within 28 days of the date on which the Decision Notice was given to it.
4. Accordingly, the Authority has today cancelled Minona's permission.

### DEFINITIONS

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

"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

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

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## **REASONS FOR THE ACTION**

6. On the basis of the facts and matters and conclusions described in the Warning Notice dated 8 March 2013 ("the Warning Notice"), and in the Decision Notice, the Authority has concluded that Minona is failing to satisfy the suitability Threshold Condition, with respect to its business being managed in such a way as to ensure that its affairs will be conducted in a sound and prudent manner.
7. This is because Minona has failed to comply with its regulatory requirement to submit various regulatory returns (specifically the FSA001 (Balance Sheet), FSA002 (Income Statement), FSA003 (Capital Adequacy) and FSA039 (Client Money and Client Assets) returns), for the period ended 30 September 2012 ("the Returns"). Minona has not been open and co-operative in all its dealings with the Authority, in breach of Principle 11 (Relations with regulators) of the Authority's Principles for Businesses, in that Minona has not demonstrated that it is ready, willing and organised to comply with the requirements and standards under the regulatory system.

## **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 Minona in accordance with section 55Z of the Act and in accordance with section 388 of the Act.

## **Publicity**

10. Section 391 of the Act applies to the publication of information about the matter to which this Final Notice relates. Under those provisions, 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 Minona 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, Minona should contact Sarah Brewer at the Authority (direct line: 0207 066 8886).

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