
FINAL NOTICE

To: **Mitchell & Company Limited**

Of: **594 Cranbrook Road
Gants Hill
Ilford
Essex
IG2 6RE**

Dated: **22 February 2008**

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 Mitchell & Company Limited to carry on regulated activities

1. ACTION

- 1.1 The FSA gave Mitchell & Company Limited ("MCL"), a Decision Notice on 16 January 2008 (the "Decision Notice") which notified MCL 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 MCL pursuant to Part IV of the Act ("MCL's Part IV permission").
- 1.2 MCL was informed of its statutory right to make a reference to the Financial Services and Markets Tribunal, but it has not referred the Decision Notice to the Tribunal within 28 days of the date on which the Decision Notice was given to MCL. Accordingly, the FSA has today cancelled MCL's 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 12 November 2007 (the "Warning Notice"), and in the Decision Notice, it appears to the FSA that it is no longer necessary to keep MCL's Part IV permission in force and that the FSA must cancel it, following variation action removing all regulated activities. A copy of the First Supervisory Notice issued to MCL on 12 November 2007, by which the FSA removed all regulated activities from MCL's Part IV permission, is displayed on the FSA's web site.

2.2 In addition to its obligation to cancel MCL's permission as described in paragraph 2.1 of this Notice, the FSA also considers that cancellation of MCL's permission is appropriate because MCL has failed to comply with the regulatory requirement to submit the Retail Mediation Activities Return for the period ended 28 February 2007 and has not been open and co-operative in all its dealings with the FSA by failing to respond to the FSA's communications. MCL has thereby failed to comply with Principle 11 of the FSA's Principles for Businesses and to satisfy the FSA that it is ready, willing and organised to comply with the requirements and standards under the regulatory system. These failures, which are significant in the context of MCL's suitability, lead the FSA to conclude that it is not conducting its business soundly and prudently and in compliance with proper standards and that it is not a fit and proper person, and that it is therefore failing to satisfy the Threshold Conditions in relation to the regulated activities for which it has had Part IV permission.

3. DECISION MAKER

The decision which gave rise to the obligation to issue this Final Notice was taken by the Regulatory Decisions Committee.

4. IMPORTANT

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

Publicity

4.2 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

4.3 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