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## FINAL NOTICE

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**To:** Mohammed Tazul Islam trading as Amifro Associates

**Address:** Amifro Associates  
370a Romford Road  
London  
E7 8BS

**FRN:** 313964

**Dated:** 23 September 2014

### ACTION

1. For the reasons set out in this Final Notice, the Authority hereby cancels Mr Islam's Part 4A permission pursuant to section 55J of the Act.
2. The Authority gave Mr Islam a Decision Notice on 8 August 2014 (the "Decision Notice") which notified him that the Authority had decided to take the above action. Mr Islam has not referred the matter to the Tribunal within 28 days of the date on which the Decision Notice was given to him.

### DEFINITIONS

3. The definitions below are also used in this Final Notice:

"the Act" means the Financial Services and Markets Act 2000;

"the Authority" means the body corporate known as the Financial Conduct Authority;

"Mr Islam" means Mohammed Tazul Islam trading as Amifro Associates;

"Mr Islam's Part 4A permission" means Mr Islam's permission granted pursuant to Part 4A of the Act;

"the Overdue Balance" means regulatory fees and levies owed to the Authority totalling £1,020.70 for the period 2013/2014, which had been due for payment by 21 August 2013;

"the Threshold Conditions" means the threshold conditions set out in Schedule 6 of the Act;

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

## **REASONS FOR ACTION**

4. On the basis of the facts and matters and conclusions described in the Warning Notice issued to Mr Islam dated 19 May 2014 (the "Warning Notice") and in the Decision Notice, it appears to the Authority that Mr Islam is failing to satisfy the Threshold Conditions, in that the Authority is not satisfied that Mr Islam is a fit and proper person having regard to all the circumstances, including whether he manages his business in such a way as to ensure that its affairs are conducted in a sound and prudent manner.
5. Mr Islam has repeatedly failed to pay promptly fees and levies owed to the Authority including the Overdue Balance which Mr Islam only paid after he had received the Warning Notice. Mr Islam had been referred to the Authority's Enforcement and Financial Crime Division on two previous occasions for failing to pay promptly fees and levies owed to the Authority.
6. Mr Islam has not been open and co-operative in all his dealings with the Authority, in that he has repeatedly failed to respond to the Authority's requests for him to pay fees and levies owed to the Authority, and has thereby failed to comply with Principle 11 of the Authority's Principles for Businesses and to satisfy the Authority that he is ready, willing and organised to comply with the requirements and standards under the regulatory system.
7. These failures lead the Authority to conclude that Mr Islam has failed to manage his business in such a way as to ensure that its affairs are conducted in a sound and prudent manner, and that he is not a fit and proper person, and that he is therefore failing to satisfy the Threshold Conditions in relation to the regulatory activities for which Mr Islam has had a permission.

## **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 Mr Islam in accordance with section 390(1) of the Act.

## **PUBLICITY**

10. 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 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 Mr Islam 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.

## **AUTHORITY CONTACT**

12. For more information concerning this matter generally, please contact Dilip Vekariya at the Authority (direct line: 020 7066 5520).

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