
FINAL NOTICE

To: **Lawrence Morton & Company**

Of: **33-39 Bridge Street
Taunton
Somerset
TA1 1TP**

FSA Reference **146503**
Number:

Dated: **3 July 2008**

TAKE NOTICE: The Financial Services Authority (the "FSA") of 25 The North Colonnade, Canary Wharf, London E14 5HS gives you, Lawrence Morton & Company, final notice about a decision to cancel the permission granted to you to carry on regulated activities.

1. ACTION

- 1.1 The FSA gave Lawrence Morton & Company ("LMC") a Decision Notice on 3 June 2008 (the "Decision Notice") which notified LMC 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 LMC pursuant to Part IV of the Act ("LMC's Part IV permission").
- 1.2 LMC 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 LMC. Accordingly, the FSA has today cancelled LMC's Part IV permission.

2. REASONS FOR ACTION

- 2.1 By a First Supervisory Notice dated 17 April 2008, LMC's Part IV permission was varied by removing all regulated activities with immediate effect and by including a

requirement on it to notify all of its clients for regulated activities that it was no longer permitted by the FSA to carry on regulated activities. A copy of the First Supervisory Notice, by which the FSA removed all regulated activities from LMC's Part IV permission, is displayed on the FSA's web site.

- 2.2 On the basis of the facts and matters and conclusions described in its Warning Notice dated 17 April 2008 (the "Warning Notice"), and in the Decision Notice, it appears to the FSA that it is no longer necessary to keep LMC's Part IV permission in force and that the FSA must cancel it, following the variation action removing all regulated activities.
- 2.3 In addition to its obligation to cancel LMC's permission, the FSA also considers that cancellation of LMC's permission is necessary because it has failed to: pay fees and levies of £7,374.63 and submit the Retail Mediation Activities Return for the period ended 30 September 2007, despite the FSA's repeated requests that it do so. LMC has thereby failed to comply with Principle 11 (Relations with Regulators) of the Principles for Businesses.
- 2.4 These failures, which are significant in the context of LMC's suitability, lead the FSA to conclude that LMC has not conducted its business soundly and prudently and in compliance with proper standards and that it is not a fit and proper person, and that LMC is therefore failing to satisfy the Threshold Conditions in relation to the regulated activities which were in LMC's Part IV permission.

3. IMPORTANT

- 3.1 This Final Notice is given to you in accordance with section 390(1) 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 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

- 3.3 For more information concerning this matter generally, you should contact Lehong Mac at the FSA (direct line: 020 7066 5742/fax: 020 7066 5743).

John Kirby
FSA Enforcement Division