
FINAL NOTICE

To: **Herbie Smyton trading as Newline Financial Services**

Of: **29 Margetta Park
Craigavon
County Armagh
BT63 5DF**

Dated: **28 February 2007**

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

1. ACTION

The FSA gave you a Decision Notice on 22 January 2007 (the "Decision Notice") which notified you 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 you pursuant to Part IV of the Act ("your Part IV permission").

You were informed of your statutory right to make a reference to the Financial Services and Markets Tribunal, but you have not referred the Decision Notice to the Tribunal within 28 days of the date on which the Decision Notice was given to you. Accordingly, the FSA has today cancelled your Part IV Permission.

2. REASONS FOR ACTION

On the basis of the facts and matters and conclusions described in its Warning Notice dated 29 November 2006 (the "Warning Notice"), and in the Decision Notice, it appears to the FSA that you are failing to satisfy the threshold conditions set out in schedule 6 of the Act in that, in the opinion of the FSA, you have failed to satisfy the FSA that you are conducting your business soundly and prudently and in compliance with proper standards. You have failed to comply with Principle 4 (Financial prudence) of the Principles for Businesses, and Threshold Condition 4 (Adequate Resources).

Specifically, you have failed to maintain PII despite repeated requests and warnings from the FSA.

It is no longer necessary to keep your Part IV permission in force and the FSA must cancel it, following variation action removing all regulated activities. A copy of the First Supervisory Notice issued to you on 29 November 2006, by which the FSA removed all regulated activities from your Part IV permission, is displayed on the FSA's web site.

3. IMPORTANT

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

Publicity

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.

The FSA intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

FSA Contact

For more information concerning this matter generally, you should contact John Kirby at the FSA (direct line: 020 7066 1458/fax: 020 7066 1459).

John Kirby
FSA Enforcement Division