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CONDUCT
AUTHORITY

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FINAL NOTICE

To:	**Mr Nurul Miah (AKA Neil Mia ad Neil Miah)**
IRN:	**NXM01346**
FRN:	**618258**
Dated:	**15 September 2026**

ACTION

1. For the reasons set out in this Final Notice, the Authority has decided to:

    a) withdraw the approval given to Mr Miah to perform the SMF3 Executive Director senior management functions at Oracle Consultants Ltd (in liquidation) ("Oracle"), pursuant to section 63 of the Act.

    b) make an order prohibiting Mr Miah from performing any function in relation to any regulated activity carried on by an authorised person, exempt person or exempt professional firm, pursuant to s56 of the Act.

2. The Authority gave Mr Miah the Decision Notice, which notified Mr Miah of the Authority's decision to take the action specified above.

3. Mr Miah has not referred the matter to the Tribunal within 28 days of the date on which the Decision Notice was given to him.

4. Accordingly, the Authority hereby withdraws the approval granted to Mr Miah and makes the prohibition order as set out in paragraph 1 above against Mr Miah. Both take effect from the date of this Final Notice.

SUMMARY OF REASONS

5. Between 2 December 2016 to 8 December 2019, Mr Miah was approved by the Authority to perform the CF1 Director controlled function at Oracle, a company providing investment services to retail clients, which became the SMF3 Executive Director senior management function from 9 December 2019, a position he continues to hold to date.

6. On 11 September 2024, following an investigation, a Solicitors Regulation Authority ("SRA") Adjudication Panel made a decision against Mr Miah, finding that he had dishonestly caused or allowed over £28 million of client money to be withdrawn from client accounts without the clients' authorisation, leaving a shortfall of more than £10 million and used those funds for his own benefit. As a result, the SRA imposed a financial penalty of £3,984,440, ordered him to pay £41,670 in investigation costs, and disqualified him under section 99 of the Legal Services Act 2007 from acting as Head of a Legal Practice, Head of Finance and Administration, a manager or an employee of any SRA-Regulated licensed body.

7. On the basis of the facts and matters set out in this Notice, it appears to the Authority that Mr Miah is not a fit and proper person to perform any function in relation to any regulated activity carried on by an authorised person, exempt person or exempt professional firm. Mr Miah's misconduct demonstrates a clear and serious lack of honesty and integrity such that he is not fit and proper to perform regulated activities. In concluding that it is appropriate to impose the actions in paragraphs 1 and 2, the Authority has had regard to all relevant circumstances, including the relevance and materiality of the breach, and the severity of the risk posed by Mr Miah to consumers and to confidence in the UK financial system. The Authority considers that it is appropriate to take this action to advance its consumer protection and integrity objectives (sections 1C and 1D of the Act, respectively).

DEFINITIONS

8. The definitions below are used in this Final Notice (and in the Annex):

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

"the Authority" means the Financial Conduct Authority;

"the Decision Notice" means the Decision Notice given to Mr Miah 3 August 2026;

"ENFG" means the Enforcement Guide;

"FIT" means the Authority's 'Fit and Proper Test for Employees and Senior Personnel', forming part of the Handbook;

"the Handbook" means the Authority's Handbook of rules and guidance;

"Kingly" means Kingly Solicitors Limited (in liquidation);

"Mr Miah" means Nurul Miah (AKA Neil Mia and Neil Miah);

"Oracle" means Oracle Consultants Ltd (in liquidation);

"the RDC" means the Regulatory Decisions Committee of the Authority (see further under Procedural Matters below);

"SRA" means the Solicitors Regulation Authority; and

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

RELEVANT STATUTORY AND REGULATORY PROVISIONS

9. The statutory and regulatory provisions relevant to this Final Notice are set out in the Annex.

FACTS AND MATTERS

10. From 2 December 2016 to 8 December 2019, Mr Miah was approved by the Authority to perform the CF1 Director controlled function at Oracle, which became the SMF3 Executive Director senior management function from 9 December 2019, a position he continues to hold to date. Mr Miah's misconduct in this Notice did not occur through this approved role.

11. Kingly Solicitors Ltd ("Kingly") was licensed by the SRA. On 2 April 2017, Mr Miah, a non-lawyer with a history in financial services, was approved by the SRA as the company's sole owner.

12. On 11 September 2024, following an investigation, an SRA Adjudication Panel made a decision against Mr Miah, finding that between 9 April 2019 and 23 July 2020, while acting as Kingly's owner, he dishonestly caused or allowed over £28 million of client money to be withdrawn from client accounts without the clients' authorisation, leaving a shortfall of more than £10 million and he used those funds for his own benefit.

13. As a result, the SRA imposed a financial penalty of £3,984,440, ordered him to pay £41,670 in investigation costs, and disqualified him under section 99 of the Legal Services Act 2007 from acting as any of the following: Head of a Legal Practice, Head of Finance and Administration, a manager or an employee of any SRA-regulated licensed body.

14. The Adjudication Panel made the following remarks regarding Mr Miah's conduct:

   a) *"…Taking over £28million from third parties, who have entrusted their money to the care of a solicitor's firm, and using it to fund the repayment of loans, purchase of other businesses, and the purchase of luxury cars and watches, without those clients' documented knowledge or consent, would certainly be considered dishonest by ordinary decent people. We find that ordinary decent people would be appalled at Mr Miah's use of client funds, for personal benefit, particularly to such a large extent and over such a long period of time... …[w]e find that Mr Miah acted dishonestly."*

   b) *"…We also find that Mr Miah's actions lacked integrity. In allowing client money to be improperly withdrawn from the client account, before using that money* *for his own direct benefit, Mr Miah acted in a way that put his own interests ahead of those of the clients of the firm..."*

c) *"…The use of client money in this way diminished not only trust in the firm (and its owners/managers) but also in legal services generally..."*

LACK OF FITNESS AND PROPRIETY

15. FIT 1.3.1G states that the Authority will have regard to a number of factors when assessing an individual's fitness and propriety. FIT 1.3.1BG states that the most important factors include the individual's honesty, integrity and reputation.

16. The facts and serious nature of Mr's Miah's misconduct, in particular having been in breach of numerous SRA Principles and Accounts Rules, and causing significant harm to clients, staff and public confidence, shows Mr Miah lacks honesty and integrity. As a result, the Authority considers that Mr Miah is not a fit and proper person to perform regulated activities.

Prohibition

17. ENFG 5.1 provides that the power to prohibit an individual will be exercised by the Authority to achieve its statutory objectives, which include both securing an appropriate degree of protection for consumers and protecting and enhancing the integrity of the UK financial system.

18. Taking into account the nature of the misconduct Mr Miah participated in whilst an approved person, the SRA Decision arising from his participation, and his lack of fitness and propriety due to his dishonesty and lack of integrity, the Authority considers it is appropriate to prohibit Mr Miah from performing any function in relation to any regulated activity carried on by an authorised person, exempt person or exempt professional firm.

19. In light of Mr Miah's lack of integrity and lack of fitness and propriety, the Authority also considers that it is appropriate and proportionate to withdraw Mr Miah's SMF3 Executive Director senior management function at Oracle.

PROCEDURAL MATTERS

20. This Final Notice is given to Mr Miah in accordance with section 390(1) of the Act. The following paragraphs are important.

Decision Maker

21. The decision which gave rise to the obligation to give this Final Notice was made by a Deputy Chair of the RDC. The RDC is a committee of the Authority which takes certain decisions on behalf of the Authority. The members of the RDC are separate to the Authority staff involved in conducting investigations and recommending action against firms and individuals. Further information about the RDC can be found on the Authority's website:

https://www.fca.org.uk/about/committees/regulatory-decisions-committee-rdc

Publicity

22. Sections 391(4), 391(6) and 391(7) of the Act apply to the publication of information about the matter to which this notice relates. Under those provisions the Authority must publish such information about which this 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 you or prejudicial to the interests of consumers or detrimental to the stability of the UK financial system.

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

Authority Contacts

24. For more information concerning this matter generally, Mr Miah should contact Misba Masood at the Authority (direct line: 020 7066 0102 or by email: misba.masood@fca.org.uk).

Jeremy Parkinson
Manager
Financial Conduct Authority, Enforcement and Market Oversight

ANNEX

RELEVANT STATUTORY PROVISIONS

1. The Authority's operational objectives are set out in section 1B(3) of the Act and include securing an appropriate degree of protection for consumers (section 1C of the Act) and protecting and enhancing the integrity of the UK financial system (section 1D of the Act).

2. Section 56(1) of the Act provides:

   "The [Authority] may make a prohibition order if it appears to it that an individual is not a fit and proper person to perform functions in relation to a regulated activity carried on by:

   (a) an authorised person,

   (b) a person who is an exempt person in relation to that activity, or

   (c) a person to whom, as a result of Part 20, the general prohibition does not apply in relation to that activity."

3. Section 63(1) of the Act states 'The [Authority] may withdraw an approval under section 59 given by the FCA or PRA in relation to the performance by a person of a function if the FCA considers that the person is not a fit and proper person to perform the function'.

RELEVANT REGULATORY PROVISIONS

4. In exercising its power to [withdraw an approval and] make a prohibition order, the Authority must have regard to guidance published in the Handbook and in regulatory guides, such as ENFG. The relevant main considerations in relation to the action specified above are set out below.

   The Enforcement Guide

5. The Authority's policy in relation to exercising its power to withdraw an approval and issue a prohibition order is set out in Chapter 5 of ENFG.

6. ENFG 5.1.1 explains the purpose of withdrawal of approvals and prohibition orders in relation to the Authority's regulatory objectives.

7. ENFG 5.2 sets out the Authority's general policy on making prohibition orders. In particular:

   a) ENFG 5.2.1G states that the Authority will consider all relevant circumstances, including whether enforcement action has been taken against the individual by other enforcement agencies, in deciding whether to make a prohibition order;

   b) ENFG 5.2.3G states that the Authority has the power to make a range of prohibition orders depending on the circumstances of each case; and

c) ENFG 5.2.4G states that the scope of a prohibition order will depend on, among other things, the reasons why the individual is not fit and proper and the severity of risk he poses to consumers or the market generally.

8. ENFG 5.3.2G sets out the matters which the Authority may take into account when deciding whether to make a prohibition order against an approved person. These include: whether the individual is fit and proper to perform functions in relation to regulated activities (noting the main assessment criteria set out in FIT 2.1, 2.2 and 2.3) (ENFG 5.3.2(2)G); the relevance and materiality of any matters indicating unfitness (ENFG 5.3.2(5)G); the length of time since the occurrence of any matters indicating unfitness (ENFG 5.3.2(6)G); and the severity of the risk which the individual poses to consumers and to confidence in the financial system (ENFG 5.3.2(8)G).

The Fit and Proper Test for Employees and Senior Personnel (FIT)

9. FIT sets out the criteria that the Authority will consider when assessing the fitness and propriety of a candidate for a controlled function, and may consider when assessing the continuing fitness and propriety of approved persons.

10. FIT 1.3.1BG(1) states that the most important considerations when assessing the fitness and propriety of a person to perform a controlled function include that person's honesty, integrity and reputation.

11. FIT 2.1.1G provides that in determining a person's honesty, integrity and reputation, the Authority will have regard to all relevant matters including, but not limited to, those set out in FIT 2.1.3G.

12. FIT 2.1.3G provides a list of (non-exhaustive) matters to which the Authority will have regard when determining a person's honesty, integrity and reputation. These include:

    (3) whether the person has been the subject of, or interviewed in the course of, any existing or previous investigation or disciplinary proceedings, by the appropriate regulator, by other regulatory authorities (including a previous regulator), clearing houses and exchanges, professional bodies, or government bodies or agencies;

    (4) whether the person is or has been the subject of any proceedings of a disciplinary or criminal nature, or has been notified of any potential proceedings or of any investigation which might lead to those proceedings;

    (5) whether the person has contravened any of the requirements and standards of the regulatory system or the equivalent standards or requirements of other regulatory authorities (including a previous regulator), clearing houses and exchanges, professional bodies, or government bodies or agencies; and

    (10) whether the person, or any business with which the person has been involved, has been investigated, disciplined, censured or suspended or criticised by a regulatory or professional body, a court or Tribunal, whether publicly or privately.