
FINAL NOTICE

To: **Octopus Mortgages Limited**

Of: **1a Hamilton Street
Birkenhead
Merseyside
CH41 6DJ**

Dated: **19 May 2006**

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 Octopus Mortgages Limited, to carry on regulated activities.

1. ACTION

1.1 The FSA gave Octopus Mortgages Limited ("Octopus") a Decision Notice on 12 April 2006 (the "Decision Notice") which notified Octopus 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 Octopus pursuant to Part IV of the Act (the "Part IV permission").

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

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2. REASONS FOR ACTION

- 2.1 On the basis of the facts and matters and conclusions described in the Warning Notice issued to Octopus on 3 March 2006, and in the Decision Notice, it appears to the FSA that Octopus is failing to satisfy the threshold conditions set out in Schedule 6 to the Act in that the FSA is not satisfied that Octopus is a fit and proper person, having regard to all the circumstances, including the need to ensure that its business is conducted soundly and prudently. Octopus has also failed to comply with Principle 11 under which firms must co-operate with the FSA.
- 2.2 Specifically, Octopus has failed to pay fees of £3,666.25 owed to the FSA, despite repeated requests for it to do so.

3. IMPORTANT

- 3.1 This Final Notice is given to Octopus 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.
- 3.3 The FSA intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

FSA Contact

- 3.4 For more information concerning this matter generally, you should contact Lehong Mac at the FSA (direct line: 020 7066 5742/fax: 020 7066 9721).

John Kirby
FSA Enforcement Division