
FINAL NOTICE

To: **Mark Postle-Hacon trading as PHC Management Limited**

Of: **14b Portland Road
Plymouth
Devon
PL1 4QW**

Dated: **22 March 2007**

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

1. ACTION

- 1.1 The FSA gave you a Decision Notice on 15 February 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").
- 1.2 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

- 2.1 On the basis of the facts and matters and conclusions described in its Warning Notice dated 7 December 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, PHC's resources are not adequate in relation to the regulated activities it has permission to carry on, in breach of Principle 4 (Financial prudence) of the Principles for Businesses, and Threshold Condition 4 (Adequate Resources).
- 2.2 Specifically, PHC has failed to meet the capital resources requirement of £10,000, despite repeated requests for it to do so.

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.
- 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 John Kirby at the FSA (direct line: 020 7066 1458/fax: 020 7066 1459).

John Kirby
FSA Enforcement Division