
FINAL NOTICE

To: George Robert Piggott
(Date of birth: 31 July 1967)

Date: 25 January 2007

TAKE NOTICE: The Financial Services Authority of 25 The North Colonnade, Canary Wharf, London E14 5HS ("the FSA"), gives you final notice about a decision to make a prohibition order against you.

1. ACTION

- 1.1. The FSA gave you a Decision Notice dated 26 April 2006 which notified you that pursuant to section 56 of the Financial Services and Markets Act 2000 ("FSMA"), the FSA had decided to make an order prohibiting you from performing any function in relation to any regulated activity carried on by an authorised person.
- 1.2. On 20 May 2006, you referred the decision to the Financial Services and Markets Tribunal ("the Tribunal"). The Tribunal, in its written decision dated 2 January 2007, determined that the making of the prohibition order referred to in paragraph 1.1 above was and is the correct action for the FSA to take.
- 1.3. The reasons for the Tribunal's determination are set out in its written decision. The Tribunal concluded that:

"(1) In his dealings with customers and in the courts Mr Piggott knowingly relied on forged documents. He also recommended lying to an insurance company.

(2) He repeatedly failed to implement accurately the instructions he received from clients. We also observe that a recurrent theme in the evidence was the difficulty that customers and others had in contacting him in order to progress their business or deal with queries.

(3) He sought to intimidate others with threats of litigation, with verbal abuse, and, in [one] case ... with threats of physical violence.

(4) He gave false and incomplete information to prospective employers and to the Authority, including an inaccurate CV, a bogus reference, and inaccurate details on applications.

(5) He persistently failed to cooperate and be open with the FSA.

(6) He left behind a trail of unpaid debts. Many who dealt with him suffered loss and have not been compensated."

1.4. In accordance with the Tribunal's determination, the FSA hereby makes an order prohibiting you from performing any function in relation to any regulated activity carried on by an authorised person.

1.5. The prohibition order has effect from 25 January 2007.

2. IMPORTANT

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

Publicity

2.2. 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 FSA must publish such information about the matter to which this 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 Contacts

2.3. For more information concerning this matter generally, you should contact Emily Benson in the Enforcement Division (direct line: 020 7066 0932/fax: 020 7066 9748).

Tracey McDermott
Head of LLR
Enforcement Division