

SHAFQUAT RAJAH (trading as Heritage PFC)

FINAL NOTICE

SUMMARY OF THE MATTER TO WHICH THE NOTICE RELATES

Date of Issue: 30 June 2005

The FSA has refused an application for Part IV Permission from Shafquat Rajah (trading as Heritage PFC) to conduct mortgage and general insurance business.

In its decision dated 17 May 2005, the Financial Services and Markets Tribunal dismissed a reference of a Decision Notice issued by the FSA on the grounds that it considered that the applicant did not satisfy Threshold Condition 4 (adequate resources) and Threshold Condition 5 (suitability) as set out in Schedule 6 of the Financial Services and Markets Act 2000. The FSA is obliged to act in accordance with the Tribunal's determination and, accordingly, the Part IV application must be refused.

A copy of the Tribunal judgment can be found on the Finance and Tax Tribunals website at www.financeandtaxtribunals.gov.uk/decisions/seldecisions/financialservices.htm