
FINAL NOTICE

To: **Romaine Noir Limited**

Of: **8B Central
38 Paradise Street
Birmingham
B1 2AF**

Dated: **15 March 2007**

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 Romaine Noir Limited, to carry on regulated activities.

1. ACTION

1.1 The FSA gave Romaine Noir Limited ("Romaine") a Decision Notice on 8 February 2007 (the "Decision Notice") which notified Romaine 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 Romaine pursuant to Part IV of the Act ("Romaine's Part IV permission").

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

2. REASONS FOR ACTION

- 2.1 On the basis of the facts and matters and conclusions described in the Warning Notice issued to Romaine on 25 November 2006 (the "Warning Notice"), and in the Decision Notice, it appears to the FSA that Romaine is failing to satisfy the threshold conditions set out in Schedule 6 to the Act (the "threshold conditions") in that, the FSA is not satisfied that Romaine is a fit and proper person and that it is conducting its business soundly and prudently and in compliance with proper standards. Romaine has failed to comply with Principle 6 (Customers' interests) of the Principles for Businesses, and Threshold Condition 5 (Suitability).
- 2.2 Specifically, Romaine has failed to pay redress following an Award made by the FOS on 21 August 2003 in favour of the complainant.

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 Lehong Mac at the FSA (direct line: 020 7066 5742/fax: 020 7066 9721).

John Kirby
FSA Enforcement Division

