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**FINAL NOTICE**

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To: **Shahzad Bamdad Shirazi**  
**trading as Specialists Asset Management**

Of: **36 Conway Road**  
**London**  
**N14 7BE**

Dated: **1 September 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 you, Shahzad Bamdad Shirazi trading as Specialists Asset Management ("SAM"), to carry on regulated activities.**

**1. ACTION**

- 1.1 The FSA gave you a Decision Notice (the "Decision Notice") on 28 July 2006 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 has decided to cancel the permission granted to you pursuant to Part IV of the Act ("your Part IV permission").
- 1.2 You have not referred the matter to the Financial Services and Markets 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 THE ACTION**

- 2.1 On the basis of the facts and matters, and conclusions described in the Warning Notice dated 15 June 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 to the Act (the "threshold conditions") in that the FSA is not satisfied that you are conducting your business soundly and prudently and in compliance with proper standards. You have failed to comply with Principles 6 (Customers' interests) and 11 (Relations with

Regulators) of the Principles for Businesses, and Threshold Condition 5 (Suitability). Specifically, you have failed to comply with an Award made by the Financial Ombudsman Service (the "FOS") on 28 September 2005 in favour of a complainant (the "Award") and failed to submit your Retail Mediation Activities Return ("RMAR") for the period ended 31 October 2005, despite repeated requests for you 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.

#### **FSA contacts**

3.3 For more information concerning this matter generally, you should contact Zoe Bartley at the FSA (direct line: 020 7066 2768 / fax: 020 7066 9721).

**John Kirby**  
**FSA Enforcement Division**