
FINAL NOTICE

To: **Simon Wood trading as Wood Associates Independent Financial Services**

Of: **1st Floor
33 Mount Ephraim
Tunbridge Wells
Kent
TN4 8AA**

FSA Reference
Number: **502423**

Dated: **25 July 2012**

ACTION

1. For the reasons set out in this Final Notice, the Financial Services Authority (the "FSA") hereby takes the following action against Simon Wood trading as Wood Associates Independent Financial Services ("Mr Wood").
2. The FSA gave Mr Wood a Decision Notice on 20 June 2012 (the "Decision Notice") which notified Mr Wood 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 Mr Wood under Part IV of the Act ("Mr Wood's Part IV permission").
3. Mr Wood has not referred the matter to the Upper Tribunal (Tax and Chancery Chamber) within 28 days of the date on which the Decision Notice was given to him.
4. Accordingly, the FSA has today cancelled Mr Wood's Part IV permission.

REASONS FOR ACTION

5. On the basis of the facts and matters and conclusions described in its Warning Notice issued to Mr Wood dated 10 May 2012 (the "Warning Notice"), and in the Decision Notice, it appears to the FSA that Mr Wood 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 Mr Wood is a fit and proper person having regard to all the circumstances, including the need to ensure that his business is conducted soundly and prudently.
6. This is because Mr Wood has failed to comply with the regulatory requirement to submit his Retail Mediation Activities Return for the period ended 31 December 2011 (the "RMAR"). Mr Wood has not been open and co-operative in all of his dealings with the FSA, in that he has failed to respond to the FSA's repeated requests for him to submit the RMAR, and has thereby failed to comply with Principle 11 of the FSA's Principles for Businesses and to satisfy the FSA that he is ready, willing and organised to comply with the requirements and standards under the regulatory system.
7. These failures, which are significant in the context of Mr Wood's suitability, lead the FSA to conclude that Mr Wood is not conducting his business soundly and prudently and in compliance with proper standards, that he is not a fit and proper person, and that he is therefore failing to satisfy the Threshold Conditions in relation to the regulated activities for which he has had Part IV permission.

DECISION MAKER

8. The decision which gave rise to the obligation to give this Final Notice was made by the Regulatory Decisions Committee.

IMPORTANT

9. This Final Notice is given to Mr Wood in accordance with section 390(1) of the Act.

Publicity

10. 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 Mr Wood or prejudicial to the interests of consumers.
11. The FSA intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

FSA Contact

12. For more information concerning this matter generally, you should contact Kathryn Willis at the FSA (direct line: 020 7066 2098/fax: 020 7066 2099).

John Kirby
FSA Enforcement and Financial Crime Division