
FINAL NOTICE

To: **Smarter Finance Services Limited (In Liquidation)**

Of: **c/o The Insolvency Service
Third Floor
1 City Walk
Leeds
LS11 9DA**

Dated: **18 June 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 Smarter Finance Services Limited to carry on regulated activities.

1. ACTION

- 1.1 The FSA gave Smarter Finance Services Limited ("Smarter") a Decision Notice on 24 April 2007 (the "Decision Notice") which notified Smarter 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 Smarter pursuant to Part IV of the Act ("Smarter's Part IV permission").
- 1.2 On 5 June 2007, a director of Smarter exercised the right to make a reference to the Financial Services and Markets Tribunal (the "Tribunal"), without the authority of Smarter's Liquidator, about the matters contained in the Decision Notice. On 14 June, Smarter's Liquidator withdrew the reference to the Tribunal. Accordingly, the FSA has today cancelled Smarter's Part IV permission.

2. REASONS FOR ACTION

- 2.1 On the basis of the facts and matters and conclusions described in its Warning Notice dated 14 March 2007 (the "Warning Notice"), and in the Decision Notice, it appears

to the FSA that Smarter 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 Smarter is a fit and proper person having regard to all the circumstances, including the need to ensure that its business is conducted soundly and prudently. Furthermore, Smarter has also failed to comply with Principle 11 of the FSA's Principles for Businesses under which firms must co-operate with the FSA.

- 2.2 Specifically, Smarter has failed to pay fees of £1,867.15 owed to the FSA, despite the FSA's repeated requests for it to do so.

3. IMPORTANT

- 3.1 This Final Notice is given to Smarter in accordance with section 390(2) 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 Smarter or prejudicial to the interests of consumers.

FSA Contact

- 3.3 For more information concerning this matter generally, you should contact Lehong Mac at the FSA (direct line: 020 7066 5742 / fax: 020 7066 1459).

John Kirby
FSA Enforcement Division