
FINAL NOTICE

To: **Smith, Whiteley & Company**
Of: **Smith Whiteley House**
12 Main Street
Garforth
Leeds
LS25 1EZ

Dated: **17 June 2005**

TAKE NOTICE: The Financial Services Authority of 25 The North Colonnade, Canary Wharf, London E14 5HS ("the FSA") gives Smith, Whiteley & Company ("SWC"), final notice about a decision to cancel its permission to carry on regulated activities.

1. ACTION

The FSA gave SWC a Decision Notice dated 10 May 2005 ("the Decision Notice") which notified SWC 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 SWC pursuant to Part IV of the Act ("SWC's Part IV permission").

SWC has 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 it. Accordingly, the FSA has today cancelled SWC's Part IV permission.

2. REASONS FOR ACTION

On the basis of the facts, matters and conclusions described in its Warning Notice dated 24 March 2005 ("the Warning Notice") and in the Decision Notice, it appears to the FSA that SWC has failed to satisfy the threshold conditions set out in Schedule 6 to the Act in that it has failed to comply with a settlement initiated by the Financial Ombudsman Service ("the FOS") and agreed between the Firm and an investor ("the

Settlement") and therefore the FSA is not satisfied that SWC is conducting its business soundly and prudently and in compliance with proper standards. SWC has

also failed to comply with Principle 6 (Customers' interests) of the FSA's Principles for Businesses, under which firms must pay due regard to the interests of its customers and treat them fairly.

3. IMPORTANT

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

Publicity

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 it considers appropriate. The information may be published in such a 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 SWC or prejudicial to the interests of consumers.

The FSA intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

FSA Contact

For more information concerning this matter, you should contact Rachel West at the FSA (direct line: 020 7066 0142/fax: 020 7066 0143).

John Kirby
Manager – FSA Enforcement Division