
FINAL NOTICE

To: **Select Mortgage Services (Bracknell) Limited**

Of: **42 Fernbank Road**
Ascot
Berkshire
SL5 8HE

FSA reference number: **450296**

Dated: **6 June 2011**

TAKE NOTICE: The Financial Services Authority of 25 The North Colonnade, Canary Wharf, London E14 5HS (the “FSA”) gives Select Mortgage Services (Bracknell) Limited (“Select”) final notice about a decision to cancel the permission granted to Select to carry on regulated activities

1. ACTION

- 1.1. The FSA gave Select a Decision Notice on 19 April 2011 (the “Decision Notice”) which notified Select 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 Select pursuant to Part IV of the Act (“Select’s Part IV permission”).
- 1.2. Select was informed of its statutory right to make a reference to the Upper Tribunal (Tax and Chancery Chamber) (the “Upper Tribunal”), but it has not referred the Decision Notice to the Upper Tribunal within 28 days of the date on which the Decision Notice was given to Select.
- 1.3. Accordingly, the FSA has today cancelled Select’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 2 February 2011 (the “Warning Notice”), and in the Decision Notice, the FSA has concluded that Select is failing to satisfy the Threshold Conditions set out in Schedule 6 to the Act (the “Threshold Conditions”).
- 2.2. This is because Select has failed to pay fees and levies of £1,675.52 owed to the FSA, despite repeated requests by the FSA that it do so.
- 2.3. This failing, which is significant in the context of Select’s suitability, leads the FSA to conclude that Select is not conducting its business soundly and prudently and in compliance with proper standards and that Select is not a fit and proper person, and that it is therefore failing to satisfy the Threshold Conditions in relation to the regulated activities for which Select had a Part IV permission.

3. DECISION MAKER

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

4. IMPORTANT

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

Publicity

- 4.2. 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 Select or prejudicial to the interests of consumers.
- 4.3. The FSA intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

FSA contact

- 4.4. For more information concerning this matter generally, please contact Pauline Cheng (direct line: 020 7066 5228/fax: 020 7066 5229) at the FSA.

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John Kirby
FSA Enforcement and Financial Crime Division