

FINAL NOTICE

SAMSON SONIBARE

SUMMARY OF THE MATTER TO WHICH THE NOTICE RELATES

Date of Issue: 28 September 2005

The FSA has refused an application made by Prominence Technology Limited ("PTL") under section 60 of the Financial Services and Markets Act 2000 ("the Act") for the approval of Samson Sonibare to perform the Controlled Functions of Director (CF1), Chief Executive Officer (CF3), Apportionment and Oversight (CF8), Money Laundering and Reporting Officer (CF11) and Finance (CF13), and has also refused an application by PTL for Part IV Permission to conduct mortgage and general insurance business.

In its decision dated 13 September 2005, the Financial Services and Markets Tribunal dismissed a reference of the Decision Notice issued by the FSA in relation to the application for Part IV permission on the grounds that it considered that PTL did not satisfy Threshold Condition 5 (suitability) as set out in Schedule 6 to the Act, in that Samson Sonibare was not a fit and proper person to receive approval to perform the above Controlled Functions, and on the grounds that it considered that PTL did not therefore satisfy Threshold Condition 4 (adequate resources). The FSA is obliged to act in accordance with the Tribunal's determination and, accordingly, the applications must be refused.

A copy of the Tribunal judgment can be found on the Finance and Tax Tribunals website at www.financetaxtribunals.gov.uk/decisions/seldecisions/financialservices.htm