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## FINAL NOTICE

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**To:** **SW Technologies Limited**

**Of:** **17 Brookside  
Sandhurst  
Berkshire  
GU47 9AF**

**FSA Reference  
Number:** **480654**

**Dated:** **30 September 2010**

**TAKE NOTICE: The Financial Services Authority of 25 The North Colonnade, Canary Wharf, London E14 5HS (the "FSA") gives SW Technologies Limited, final notice about a decision to cancel the permission granted to it to carry on regulated activities**

### **1. ACTION**

- 1.1 The FSA gave SW Technologies Limited ("SWT") a Decision Notice on 25 August 2010 (the "Decision Notice") which notified SWT 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 SWT under Part IV of the Act ("SWT's Part IV permission").
- 1.2 SWT has not referred the matter to the Upper Tribunal (Tax and Chancery Division) within 28 days of the date on which the Decision Notice was given to it. Accordingly, the FSA has today cancelled SWT's Part IV permission.

### **2. REASONS FOR ACTION**

- 2.1 By a First Supervisory Notice dated 30 April 2010, SWT's permission was varied by removing all regulated activities with immediate effect and by including a requirement on SWT to notify all of its clients for regulated activities that it was no longer permitted by the FSA to carry on regulated activities. A copy of the First

Supervisory Notice, by which the FSA varied SWT's permission, is displayed on the FSA's web site.

- 2.2 On the basis of the facts and matters and conclusions described in its Warning Notice dated 30 April 2010 (the "Warning Notice"), and in the Decision Notice, it appears to the FSA that it is no longer necessary to keep SWT's permission in force and that the FSA must cancel it, following the variation action removing all regulated activities.
- 2.3 In addition to its obligation to cancel SWT's permission, the FSA also considers that cancellation of SWT's permission is necessary because it has failed to pay fees and levies of £1,019.78 owed to the FSA, despite repeated requests that it do so.
- 2.4 This failing, which is significant in the context of SWT's suitability, leads the FSA to conclude that it is not conducting its business soundly and prudently and in compliance with proper standards and that it 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 it has a Part IV permission.

### **3. DECISION MAKER**

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 SWT in accordance with section 390(1) of the Act and it is being sent to the address of SWT's Registered Office.

#### **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 SWT or prejudicial to the interests of consumers.
- 4.3 The FSA intends to publish this Final Notice and 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, you should contact Akintokunbo Oyebode at the FSA (direct line: 020 7066 5798 / fax: 020 7066 5799).

**John Kirby**  
**FSA Enforcement and Financial Crime Division**