
FINAL NOTICE

To: **Watts, Paul (trading as Friendly Finance)**

Of: **2 The Court
Lanwades Business Park
Kennet
Newmarket
Suffolk
CB8 7PN**

Dated: **24 April 2006**

TAKE NOTICE: The Financial Services Authority (the "FSA") of 25 The North Colonnade, Canary Wharf, London E14 5HS gives you, Paul Watts, trading as Friendly Finance final notice about a decision to cancel the permission granted to you, to carry on regulated activities.

1. ACTION

The FSA gave you a Decision Notice on 15 March 2006 (the "Decision Notice") which notified you 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 you pursuant to Part IV of the Act ("your Part IV permission").

You were informed of your statutory right to make a reference to the Financial Services and Markets Tribunal, but you have not referred the Decision Notice to the Tribunal within 28 days of the date on which the Decision Notice was given to you. Accordingly, the FSA has today cancelled your Part IV Permission.

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2. REASONS FOR ACTION

On the basis of the facts and matters and conclusions described in the Warning Notice issued to you on 9 February 2006, and in the Decision Notice, it appears to the FSA that you are 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 you are a fit and proper person, having regard to all the circumstances, including the need to ensure that your business is conducted soundly and prudently. You have also failed to comply with Principle 11 under which firms must co-operate with the FSA.

Specifically, you have failed to notify the FSA of a change in the address of your principal place of business.

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 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 you 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 generally, you should contact Lehong Mac at the FSA (direct line: 020 7066 5742/fax: 020 7066 9721).

John Kirby
FSA Enforcement Division