
FINAL NOTICE

To: **Wilmot Financial Solutions Limited**

Of: **8 Rectory Lane
Banstead
Surrey
SM7 3PP**

FSA Reference Number: **401311**

Dated: **13 January 2010**

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

1. ACTION

- 1.1 The FSA gave Wilmot Financial Solutions Limited (“Wilmot”) a Decision Notice on 24 February 2009 (the “Decision Notice”), which notified it 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 Wilmot pursuant to Part IV of the Act (“Wilmot’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 30 October 2008 (the “Warning Notice”), and in the Decision Notice, it appears to the FSA that it is no longer necessary to keep Wilmot’s Part IV permission in force and that the FSA must cancel it, following variation action removing all regulated activities.
- 2.2 Sub-section (3) of section 45 of the Act requires that, if, as a result of a variation of a Part IV permission under that section, there are no longer any regulated activities for

which the authorised person concerned has permission, the FSA must, once it is satisfied that it is no longer necessary to keep the permission in force, cancel it.

- 2.3 A copy of the First Supervisory Notice issued to Wilmot on 30 October 2008, by which the FSA removed all regulated activities from Wilmot's Part IV permission, is displayed on the FSA's web site. A copy of the Second Supervisory Notice issued to Wilmot on 24 February 2009 (the "Second Supervisory Notice"), by which the variation was maintained, is also displayed on the FSA's web site.
- 2.4 On 29 March 2009, Wilmot exercised its right to make a reference to the Financial Services and Markets Tribunal (the "Tribunal"), about the matters contained in the Second Supervisory Notice and the Decision Notice. Wilmot later withdrew its reference to the Tribunal on 12 January 2010. Accordingly, the FSA has today cancelled Wilmot's Part IV permission.

3. DECISION MAKER

The decision which gave rise to the obligation to issue this Final Notice was taken by the Regulatory Decisions Committee.

4. IMPORTANT

- 4.1 This Final Notice is given to Wilmot in accordance with section 390(7) 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 Wilmot 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, you should contact Lehong Mac at the FSA (direct line: 020 7066 5742 / fax: 020 7066 5743).

John Kirby
FSA Enforcement and Financial Crime Division