
FINAL NOTICE

To: **Wood Financial Management Limited**

Of: **1 Lupton Square
Honley
Holmfirth
West Yorkshire
HD9 6AD**

**FSA Reference
Number:** **486483**

Dated: **11 June 2012**

ACTION

1. For the reasons set out in this Final Notice, the Financial Services Authority (the “FSA”) hereby takes the following action against Wood Financial Management Limited.
2. The FSA gave Wood Financial Management Limited a Decision Notice on 9 May 2012 (the “Decision Notice”), which notified Wood Financial Management Limited 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 Wood Financial Management Limited under Part IV of the Act (“Wood Financial Management Limited’s Part IV permission”).
3. Wood Financial Management Limited 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.
4. Accordingly, the FSA has today cancelled Wood Financial Management Limited’s Part IV permission.

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REASONS FOR ACTION

5. By a First Supervisory Notice dated 4 April 2012, Wood Financial Management Limited's Part IV permission was varied by removing all regulated activities with immediate effect. A copy of the First Supervisory Notice, by which the FSA removed all regulated activities from Wood Financial Management Limited's Part IV permission, is displayed on the FSA's website.
6. On the basis of the facts and matters and conclusions described in the Warning Notice issued to Wood Financial Management Limited dated 4 April 2012, and in the Decision Notice, it appears to the FSA that it is no longer necessary to keep Wood Financial Management Limited's Part IV permission in force and that the FSA must cancel it, following the variation action removing all regulated activities.
7. In addition to its obligation to cancel Wood Financial Management Limited's Part IV permission, it appears to the FSA that Wood Financial Management Limited is also failing to satisfy the threshold conditions set out in Schedule 6 to the Act (the "Threshold Conditions").
8. This is because Wood Financial Management Limited has failed to:
 - pay fees and levies totalling £4,901.98 owed to the FSA; and
 - submit the Retail Mediation Activities Returns for the periods ended 31 May 2010, 30 November 2010, 31 May 2011 and 30 November 2011;despite repeated FSA requests that it does so.
9. These failings, which are significant in the context of Wood Financial Management Limited's suitability, lead the FSA to conclude that Wood Financial Management Limited 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 Wood Financial Management Limited is therefore failing to satisfy the Threshold Conditions in relation to the regulated activities for which it has had Part IV permission.

DECISION MAKER

10. The decision which gave rise to the obligation to give this Final Notice was made by the Regulatory Decisions Committee.
11. This Final Notice is given to Wood Financial Management Limited in accordance with section 390(1) of the Act.

PUBLICITY

12. 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 Wood Financial Management Limited or prejudicial to the interests of consumers.

13. 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

14. For more information concerning this matter generally, please contact Kathryn Willis at the FSA (direct line: 020 7066 2098 / fax: 020 7066 2099).

John Kirby
FSA Enforcement and Financial Crime Division