

Warning Notice Statement 26/4

- 1.1 The Financial Conduct Authority (the FCA) gave an individual at Hartley Pensions Limited (in administration) (Hartley, FRN: 735936) a warning notice on 6 March 2026 proposing to take action in respect of the conduct summarised in this statement.

IMPORTANT: A warning notice is not the final decision of the FCA. The individual has the right to make representations to the Regulatory Decisions Committee (RDC) which, in the light of those representations, will decide on the appropriate action and whether to issue a decision notice. The RDC is a Committee of the FCA's Board.

If a decision notice is issued, the individual has the right to refer the matter to the Upper Tribunal which would reach an independent decision on the appropriate action for the FCA to take, if any.

If either the RDC or the Upper Tribunal decides that no further action should be taken, the FCA will publish a notice of discontinuance provided it has the individual's consent.

- 1.2 The following is a summary of the reasons why the FCA gave the individual a warning notice:
- The FCA considers that the individual breached Rule 1 of the FCA's Individual Conduct Rules in that they acted with a lack of integrity in connection with the conduct of Hartley Pensions Limited between 11 December 2019 and 11 May 2023 (the Relevant Period).
- 1.3 In particular, the FCA considers that, during the Relevant Period, the individual:
- dishonestly used Hartley customers' pension funds and knowingly made false representations in order to obtain money for a company that they owned;

- in order to prevent the FCA from identifying that dishonest misconduct, dishonestly provided, and caused Hartley to dishonestly provide, false and misleading information to the FCA repeatedly, including in response to, and in purported compliance with, statutory information requirements; and
- fell below the ethical standards expected of financial services professionals by improperly causing Hartley to withdraw and invest very substantial amounts of pension funds, without following its due diligence process and without pension holders' consent, for the individual's financial benefit.

1.4 The FCA considers that the individual's misconduct resulted from them improperly putting their own interests above those of pension holders.

