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## FINAL NOTICE

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To: **Mark John Owen**

IRN: **MJO01090**

Date: **16 January 2019**

### 1. ACTION

1.1. For the reasons given in this Final Notice, the Authority hereby:

- (1) imposes on Mark John Owen, pursuant to section 66 of the Financial Services and Markets Act 2000 ("the Act"), a financial penalty of £3,240,787; and
- (2) makes an order which takes effect from the date of this Final Notice, pursuant to section 56 of the Act, prohibiting Mr Owen from performing any function in relation to any regulated activity carried on by an authorised person, exempt person or exempt professional firm.

### 2. REASONS FOR ACTION

2.1. By a decision notice dated 7 November 2014, the Authority notified Mr Owen that it had decided to impose on him a financial penalty for failing to act with integrity (in breach of Statement of Principle 1) and for failing to deal with the Authority in an open and cooperative way (in breach of Statement of Principle 4) between 26 July 2005 and 8 June 2009. During that period, Mr Owen held the controlled functions CF1 (director) (throughout the period), CF16 (significant management (designated investment business)) (until 31 October 2007) and CF29 (significant management) (from 1 November 2007 onwards) in respect of Keydata Investment Services Ltd.

- 2.2. By the same decision notice, the Authority notified Mr Owen that it had decided to make an order prohibiting him from performing any function in relation to any regulated activity carried on by an authorised person, exempt person or exempt professional firm ("the prohibition order").
- 2.3. On 5 December 2014, Mr Owen referred the decision notice to the Upper Tribunal (Tax and Chancery Chamber) ("the Tribunal"). The Tribunal released a written decision in respect of this reference on 6 November 2018. This decision can be found on the Tribunal's website at:  
  
[Stewart Owen Ford and Mark John Owen v The Financial Conduct Authority: \[2018\] UKUT 0358 \(TCC\)](#)
- 2.4. The Tribunal determined that the appropriate action for the Authority to take was to impose on Mr Owen a financial penalty of £3,240,787 and remitted the reference to the Authority with a direction to impose a penalty on Mr Owen in that amount. The Tribunal dismissed the reference of Mr Owen in respect of the prohibition order.
- 2.5. In light of the above and in accordance with the Tribunal's direction, the Authority has issued this Final Notice.

### **3. PROCEDURAL MATTERS**

- 3.1. This Final Notice is given under, and in accordance with, section 390 of the Act.

#### **Manner of and time for payment**

- 3.2. The financial penalty must be paid in full by Mr Owen to the Authority by no later than 1 February 2019, 16 days from the date of this Final Notice.

#### **If the financial penalty is not paid**

- 3.3. If all or any of the financial penalty is outstanding on 2 February 2019, the Authority may recover the outstanding amount as a debt owed by Mr Owen and due to the Authority.

#### **Publicity**

- 3.4. 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 Authority must publish such information about the matter to which the notice relates as the Authority considers appropriate. The information may be published in such manner as the Authority considers appropriate. However, the Authority may not publish information if such publication would, in the opinion of the Authority, be unfair to the person with respect to whom the action is taken or prejudicial to the interests of consumers or detrimental to the stability of the UK financial system.
- 3.5. The Authority intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

### **Authority contacts**

- 3.6. For more information concerning this matter generally, contact Kevin Thorpe (direct line: 020 7066 4450, email: [kevin.thorpe@fca.org.uk](mailto:kevin.thorpe@fca.org.uk)) or William Walsh (direct line: 020 7066 5518, email: [william.walsh@fca.org.uk](mailto:william.walsh@fca.org.uk)) of the Authority.

**Anthony Monaghan**

**Head of Department**

**Enforcement and Market Oversight Division**