

The **Financial Services Authority** (“FSA”) of the United Kingdom would like to alert all recipients that:

Savoy Investment Management (Clone of FSA authorised firm)

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is not authorised under the Financial Services and Markets Act 2000 (FSMA) to carry on a regulated activity in the UK. Regulated activities include, amongst other things, advising on investments and dealing and arranging deals in investments ('investments' include stocks and shares). We believe that the organisation may be targeting UK customers.

The FSA believes that this organisation may be targeting UK customers. Therefore, we have added this firm to our list of unauthorised overseas firms operating in the United Kingdom. This list can be found at:

<http://www.fsa.gov.uk/pages/Doing/Regulated/Law/Alerts/overseas.shtml>

The following FSA authorised firm has no association whatsoever with the organisation discussed above identifying itself as Savoy Investment Management:

- Savoy Investment Management Ltd (FSA authorisation; 145877, Companies House No: 1382994)
60 Queen Victoria Street, London, EC4N 4TR

Savoy Investment Management Ltd does not cold call UK consumers offering to sell shares. Please be aware that employees of the authorised Savoy Investment Management Ltd are also being cloned, which include but are not limited to Nick Duffy, Bill Fowler and Peter Cooper.

If you have any further questions on this matter please email our Consumer Contact Centre at consumer.queries@fsa.gov.uk, or alternatively by telephone on 0845 606 1234. Overseas callers can contact us on (+44) 20 7066 1000.