PRELIMINARY ISSUE – Applicant prohibited from performing any function in relation to regulated activities because it appeared to the Authority that he was not a fit and proper person – Applicant had been found guilty of conduct unbefitting a solicitor by the Solicitors Disciplinary Tribunal who ordered that he be struck off the Roll of Solicitors – whether the findings of that Tribunal could be relied upon by the Authority in this reference without the need to re-prove each and every allegation – yes – preliminary issue determined in favour of the Authority – Financial Services and Markets Act 2000 s 56

THE FINANCIAL SERVICES AND MARKETS TRIBUNAL

ALLEN PHILIP ELLIOTT

Applicant

- and -

THE FINANCIAL SERVICES AUTHORITY

Respondent

Tribunal: DR A N BRICE (Chairman)
Mr P V BURDON

Sitting in public in London on 11 July 2005

The Applicant in person

Timothy Dutton QC, with Jonathan Goodwin solicitor advocate, instructed by the Financial Services Authority, for the Respondents

PRELIMINARY DECISION

The preliminary issue

1. In this reference we were asked to give a decision on a preliminary issue concerning the admissibility and status of a Findings and Order of the Solicitors Disciplinary Tribunal. In 2001 that Tribunal found Mr Allen Philip Elliott (the Applicant) guilty of conduct unbefitting a solicitor and ordered that he be struck off the Roll of Solicitors. In 2003 the Authority decided to prohibit the Applicant from performing any function in relation to regulated activities because it appeared to the Authority that he was not a fit and proper person to perform any such function. The Applicant has referred that matter to this Tribunal. A preliminary issue in that reference is whether the Findings and Order of the Solicitors Disciplinary Tribunal are admissible evidence of the Applicant's lack of fitness and propriety and whether the Authority can rely upon the Findings and Order without the need to re-prove each and every allegation which the Solicitors Disciplinary Tribunal found to be proved.

The facts

2. We find the following facts for the purpose of this preliminary issue only.

3. The Applicant was born in 1949 and qualified as a solicitor in Queensland, Australia. He was there disciplined by his professional body and fined for unprofessional conduct. He was also made bankrupt in Australia. He came to England in 1995 and was admitted to the Roll of Solicitors on 15 August 1995. Thereafter he practised as a solicitor on his own account in London.

The intervention and the freezing order

4. On 15 March 2000 The Law Society resolved to intervene in the Applicant's practice on the grounds of reasonable suspicion of dishonesty. An inspection of the Applicant's firm was made and it came to light that the Applicant had run certain investment schemes which were the subject of concern. The Applicant's firm operated what was called in its marketing literature "The First Mortgage Debenture Monthly Plan". Under the scheme investing clients provided funds to the Applicant's firm to be lent out to commercial borrowers who were always limited companies. The loans were secured by a first charge on real property owned by the commercial borrowers. It was common for the funds of several lending clients to be pooled to make a single commercial loan. In relation to most loans the commercial borrower paid a higher interest rate to the Applicant's firm than the firm paid to the investing clients. As at 31 January 2000 investing clients had invested £14.8M in the scheme.

5. On 31 March 2000 the High Court substituted a trust company as trustee to act on behalf of the lenders under the scheme. In March 2001 a freezing order was granted by the High Court against the Applicant in favour of the trust company. On 26 March 2001 the High Court refused to discharge the freezing order.

The Solicitors Disciplinary Tribunal

6. On 1 March 2001 The Law Society applied to the Solicitors Disciplinary Tribunal that the Applicant be required to answer fifteen allegations contained in a

statement which accompanied the application. The allegations were that the Applicant had been guilty of conduct unbefitting a solicitor and had breached the provisions of a number of professional rules including The Solicitors Investment Business Rules 1995. The detailed allegations included allegations that the Applicant had acted when conflicts of interest existed; that he had failed to account to his clients for commission; that he had failed to disclose material information to investing clients; that he had made misleading or inaccurate representations in advertisements; that he had conducted discrete investment business when not authorised to do so; that he had made recommendations and/or effected transactions for clients without assessing the suitability of such recommendations or transactions for each client; that he had made recommendations to clients without taking reasonable steps to enable the client to understand the nature of the risks involved; and that he had improperly purported to witness a signature where the signatory had not signed in his presence.

7. On 18 June 2001 the trial of the disciplinary action was fixed for ten days beginning on 3 December 2001. On 5 November 2001 The Law Society served a sixteenth allegation, namely that the Applicant had provided a misleading representation to The Law Society on his application for admission as a Solicitor of the Supreme Court of England and Wales. On that application the Applicant had denied that he had been found guilty of professional misconduct whereas he had, in fact, been convicted of unprofessional conduct. Later in November 2001 the Applicant filed a response to all the allegations; as far as the sixteenth allegation was concerned he argued that he did not lie on his application to The Law Society because he had never been guilty of professional misconduct but of unprofessional conduct which was different in Australia.

8. There was a hearing before the Solicitors Disciplinary Tribunal on 3 and 4 December 2001. At the opening of that hearing the Applicant, representing himself, applied for an adjournment. The Tribunal noted that the Applicant's solicitors, Messrs Irwin Mitchell, had written to the Tribunal on 23 November 2001 asking for an adjournment of the hearing. The adjournment applied for by the Applicant was refused by the Tribunal whereupon the Applicant withdrew from the proceedings and was not therefore present or represented at the substantive hearing which followed immediately. The Applicant had previously lodged detailed written submissions which were taken into account by the Solicitors Disciplinary Tribunal in making their decision. Three volumes of evidence were before that Tribunal and oral evidence was given by two witnesses. At the end of the substantive hearing the Solicitors Disciplinary Tribunal ordered that the Applicant should be struck off the Roll of Solicitors and should pay the costs of The Law Society.

9. On 27 February 2002 the Solicitors Disciplinary Tribunal gave its Findings in a lengthy document of thirty pages. It upheld all but one of the sixteen allegations. It found all the other fifteen allegations substantiated (including all the allegations mentioned above) and further found that the Applicant had been guilty of dishonesty and conscious impropriety in his conduct. The Tribunal stated that it had no difficulty in concluding that the Applicant did not act as an honest solicitor should. Among the many other findings of the Tribunal were the following:

"The [Applicant] demonstrated the clearest possible dishonesty when he did not make an accurate disclosure of his gross fees in his Gross Fee Certificate for the purposes of calculating the contribution to be made by him to the Solicitors Indemnity Fund for the year 6 April 1998. He disclosed such part of his income as he chose, the effect of which was to ensure that the contribution due from him was calculated at the lowest possible level and to conceal the fact that he was taking very large sums of money indeed out of the investment scheme. The Tribunal concluded that the [Applicant] was a stranger to the truth when he did not make full disclosure of his disciplinary history and his bankruptcy in Australia when he made his application to The Law Society of England and Wales for admission to the Roll. His failures in that respect simply did not demonstrate the qualities of probity, integrity and trustworthiness essential in a practising solicitor. …

The [Applicant's] behaviour compromised his independence and integrity and clearly [he] had been guilty of the most serious failure in his duty to act in the clients' best interests. There was no doubt that the [Applicant] had ill served the good reputation of the solicitors' profession.

In summary, the [Applicant] had begun his career as a solicitor in this country following his provision of a misleading representation to The Law Society on his application for admission by not disclosing that he had been guilty of unprofessional conduct in Australia. He had been admitted here following such misleading information, and also following his bankruptcy in Australia, he embarked on a scheme of obtaining significant funds from clients for the purpose of mortgage lending to borrowers, which activity comprised virtually his whole practice. In operating the scheme the [Applicant] acted in a systematically dishonest manner, involving conflict of interest of a most serious nature, secret profits and fees not disclosed to lender clients aggregating some hundreds of thousands of pounds over a period of three years prior to the intervention. In addition he committed a number of other failures, including failure to disclose material information, misleading advertisements, acting contrary to the Solicitors Investment Business Rules and generally acting with conscious impropriety."

10. The written Findings were filed at The Law Society on 7 March 2002. Under section 49 of the Solicitors Act 1974 the Applicant then had the right to appeal to the High Court within fourteen days of that date. On an appeal the High Court had the power to make such order as it saw fit, including the power to order a re-hearing. The Applicant chose not to appeal under section 49 but on 5 April 2002 he applied to the Solicitors Disciplinary Tribunal for a re-hearing under Rule 25 of the Rules. The grounds of the application were that he had not attended the original hearing and was not represented. The Applicant's solicitors supported the application for a re-hearing and stated that the Applicant unequivocally accepted all the allegations in full save where they formed findings of criminal dishonesty, conscious impropriety or civil dishonesty and so the scope of the dispute at a re-hearing would be very narrow. On

23 October 2003 the Solicitors Disciplinary Tribunal dismissed the application for a re-hearing.

11. Some time after the Findings and Order of the Solicitors Disciplinary Tribunal were given the freezing order obtained in March 2001 was discharged.

The Authority's notice

12. On 15 December 2003 the Authority issued a Decision Notice stating that it had decided to prohibit the Applicant from performing any function in relation to any regulated activity carried on by an authorised person because it appeared to the Authority that the Applicant was not a fit and proper person to perform any such function. The Decision Notice was given under the provisions of section 56 of the Financial Services and Markets Act 2000 (the 2000 Act) the relevant parts of which provide:

> "(1) Subsection (2) applies if it appears to the Authority that an individual is not a fit and proper person to perform functions in relation to a regulated activity carried on by an authorised person.
>
> (2) The Authority may make an order ("a prohibition order") prohibiting the individual from performing a specified function falling within a specified description or any function.
>
> (3) A prohibition order may relate to-
>
> (a) a specified regulated activity, any regulated activity falling within a specified description, or all regulated activities;
>
> (b) authorised persons generally or any person with a specified class of authorised person.
>
> (4) An individual who performs or agrees to perform a function in breach of a prohibition order is guilty of an offence … ."

13. In giving the Decision Notice the Authority relied, amongst other matters, upon the Findings and Order of the Solicitors Disciplinary Tribunal given on 27 February 2002.

14. In January 2004 the Applicant referred the matter to this Tribunal. By consent the matter was stayed to enable the Applicant to challenge the decision of the Solicitors Disciplinary Tribunal in the higher courts.

The two challenges

15. The Applicant then sought judicial review to quash the decision of the Solicitors Disciplinary Tribunal given on 23 October 2003 to dismiss his application for a re-hearing. The matter was before Leveson J in the Administrative Court on 29 April 2004 ([2004] EWHC 1176 (Admin)) where the Applicant was represented by solicitors and counsel. His application for judicial review failed.

16. On 23 June 2004 the Applicant applied to the Administrative Court for an extension of time in which to appeal against the Findings and Order of the Solicitors Disciplinary Tribunal dated 27 February 2002. The matter was heard on 16 March 2005 ([2005] EWHC 502 (Admin)) when the Applicant was represented by solicitors

and counsel. Maurice Kay LJ held that the appeal was two years and six months late and concluded, at paragraph 30, that no good or reasonable explanation had been given for the very long delay. The application for an extension of time in which to appeal was refused and the appeal was dismissed. At paragraphs 9 and 10 of his judgment Maurice Kay LJ referred to the advice given to the Applicant before the hearing of the Solicitors Disciplinary Tribunal that if he were unsuccessful in his application for an adjournment he should withdraw from the proceedings so that he could subsequently make an application under rule 25 of the Solicitors Disciplinary Proceedings Rules 1995 for a re-hearing because the appeal had been heard in his absence. Maurice Kay LJ remarked that this was advice of a tactical kind and it was wrong advice.

The reference

17. As the Applicant had failed to overturn his striking off the Roll of Solicitors the stay of the reference was lifted. The Authority filed its statement of case on 1 June 2005 from which it appears that the Authority relied upon the Findings of the Solicitors Disciplinary Tribunal and other relevant matters when making its decision of 15 December 2003. The Applicant filed his Reply on 6 July 2005. In that Reply he denies the matters found against him by the Solicitors Disciplinary Tribunal and seeks to withdraw admissions made to the Solicitors Disciplinary Tribunal by the solicitor instructed on his behalf.

18. At the substantive hearing of the reference the Authority seeks to rely upon the Findings of the Solicitors Disciplinary Tribunal.

The arguments

19. For the Authority Mr Dutton argued that the issue before this Tribunal was to determine whether it appeared to the Tribunal that the Applicant was not a fit and proper person and he argued that the Findings and Order of the Solicitors Disciplinary Tribunal were relevant, admissible and probative of the facts found by that Tribunal and could be relied upon by the Authority to determine the fitness and propriety of the Applicant without the need for the Authority to re-prove each and every allegation. This Tribunal could and should admit the Findings not only to establish the decision itself but also the underlying facts as found. Mr Dutton relied upon the terms of section 56 of the 2000 Act; on *Hunter v Chief Constable of the West Midlands Police and others* [1982] AC 529; on *Joshua Benjamin Jeyaretnam v Law Society of Singapore* [1989] 2 All ER 193; on *Re a Solicitor* [1992] 2 All ER 335; on the transcript of the judgment of the Divisional Court dated 27 February 1996 in *In the Matter of a Solicitor;* and on *Shepherd v The Law Society* [1996] EWCA Civ 977.

20. The Applicant put forward seven arguments to support his view that we should not take judicial notice of the Findings and Order of the Solicitors Disciplinary Tribunal. These were: first that a lot of the findings bore no resemblance to the charges served on him; for example, the findings stated that the chief purpose of the investment scheme was to extract large sums of money from unsuspecting investors; he had not been charged with that and it was not true; secondly, that he had been prevented from employing legal counsel and preparing his case fully because of the

freezing order; thirdly, because this Tribunal should be allowed to make its own decision on the allegations before the Solicitors Disciplinary Tribunal; fourthly, because the charge of misleading The Law Society had been served only four weeks before the hearing and he had been given no time to prepare to defend that matter because of other actions connected with the freezing order; fifthly, because he had not received proper legal advice in connection with the proceedings before the Solicitors Disciplinary Tribunal; sixthly because the reply he filed to the allegations before the Solicitors Disciplinary Tribunal was without the benefit of legal advice; and, lastly, because the freezing order prevented him from being represented at the hearing before the Solicitors Disciplinary Tribunal and from obtaining properly prepared witness statements from clients who were prepared to give evidence on his behalf.

Reasons for Decision

21. In considering the arguments of the parties we start with the legislation which applies to this reference.

22. Section 2 of the 2000 Act sets out the general duties of the Authority and provides that, in discharging its general functions, the Authority must, so far as is reasonably possible, act in a way which is compatible with the regulatory objectives. These are defined in section 2(2) and include the protection of consumers. Section 56 of the 2000 Act provides that the Authority may make a prohibition order if it appears to them that an individual is not a fit and proper person. Section 57(5) provides that a person against whom a decision to make a prohibition order is made may refer the matter to the Tribunal. Rule 19(2) of the Financial Services and Markets Tribunal Rules 2001 SI 2001 2476 (the 2001 Rules) provides that, subject to any directions by the Tribunal, the parties shall be entitled to give evidence, to call witnesses, to question any witnesses, and to address the Tribunal on the evidence and generally on the subject matter of the reference. Rule 19(3) provides that evidence may be admitted by the Tribunal whether or not it would be admissible in a court of law and whether or not it was available to the Authority when taking the referred action.

23. With that framework of legislation in mind we turn to consider the authorities cited to us to see what principles they establish.

24. In *Hunter* (1981) six men were accused of bomb explosions at a Birmingham public house. They were tried on twenty-one counts of murder and their counsel objected to the admission in evidence of statements made by the defendants which, it was argued, had been induced by violence and threats by the police. An eight day "trial within a trial" was then held in the absence of the jury at the end of which Bridge J held that the prosecution had discharged the burden of proving beyond reasonable doubt that the men had not been assaulted by the police and that the statements were voluntary and should be admitted in evidence. The men were convicted and were sentenced to imprisonment for life. The men then issued writs against the Chief Constable of the West Midlands claiming damages for injuries caused by the assaults which had been considered by the judge at the "trial within a trial"; they sought to rely on fresh forensic evidence. The House of Lords held that where a final decision had been made by a criminal court of competent jurisdiction it

was a general rule of public policy that the use of a civil action to initiate a collateral attack on that decision was an abuse of the process of the court; in considering whether an exception to that rule should be made where fresh evidence was relied upon the test was whether the fresh evidence entirely changed the aspect of the case.

25. At 541 Lord Diplock described the principle of abuse of process in the following terms:

> "The abuse of process which the instant case exemplifies is the initiation of proceedings in a court of justice for the purpose of mounting a collateral attack upon a final decision against the intending plaintiff which has been made by a another court of competent jurisdiction in previous proceedings in which the intending plaintiff had a full opportunity of contesting the decision in the court by which it was made.
>
> The proper method of attacking the decision by Bridge J in the murder trial, that Hunter was not assaulted by the police before his oral confession was obtained, would have been to make the contention, that the judge's ruling that the confession was admissible had been erroneous, a ground of his appeal against his conviction to the Criminal Division of the Court of Appeal. This Hunter did not do. Had he or any of his fellow murderers done so, application could have been made on that appeal to tender to the court as "fresh evidence" all material upon which Hunter would now seek to rely in his civil action against the police for damages for assault, if it were allowed to continue. But since, quite apart from the tenuous character of such evidence, it is not now seriously disputed that it was available to the defendants at the time of the murder trial itself, and could have been adduced then had those who were acting for him … at the trial thought that to do so would help their case, any application for its admission on the appeal to the Court of Appeal (Criminal Division) would have been doomed to failure. …
>
> I think that it would be a scandal to the administration of justice if, the same question having been disposed of by one case, the litigant were to be permitted by changing the form of the proceedings to set up the same case again."

26. At 545 Lord Diplock stated that there could be circumstances in which fresh evidence obtained since the criminal trial, and the probative weight of such evidence, might justify making an exception to the general rule. Where the decision of a court of first instance was appealed to a higher court, whose procedure was by way of a re-hearing, then the test was whether the fresh evidence "would probably have an important influence on the result of the case, even though it might not be decisive". However, where a collateral attack was made in a court of co-ordinate jurisdiction then the test was whether the fresh evidence would "entirely change the aspect of the case".

27. Thus *Hunter* is authority for the principle that it is an abuse of process where proceedings are initiated in a court of justice for the purpose of mounting a collateral

attack upon a final decision which has been made by a another court of competent jurisdiction in previous proceedings where the intending plaintiff had a full opportunity of contesting the decision. However, there might be an exception to this rule and such an exception might occur if fresh evidence had been obtained which would "entirely change the aspect of the case".

28. The general principle established in *Hunter* was affirmed and developed by the Judicial Committee of the Privy Council in *Jeyaretnam* (1988). That authority concerned a solicitor in Singapore who had four convictions after which disciplinary proceedings were instituted against him by the Law Society of Singapore. The proceedings were heard by the High Court of Singapore who ordered the solicitor's name to be struck off the roll. The solicitor appealed to the Judicial Committee of the Privy Council who affirmed the general rule that, although it was open to the High Court of Singapore to go behind the convictions, that would only be justified in exceptional circumstances and that an important consideration was whether an appeal against the convictions had been available. The Judicial Committee then went on to find that the most unusual circumstances of that case were sufficiently exceptional to warrant examination of the grounds on which the convictions were attacked.

29. Thus *Jeyaretnam* affirms the general principle that it is only in exceptional circumstances that one court will go behind convictions made by another; the existence of exceptional circumstances will depend upon the facts of each case but a relevant consideration is whether an appeal against the convictions had been available.

30. Both *Hunter* and *Jeyaretnam* concerned the consideration by a higher court of previous convictions whereas this reference concerns the consideration by this Tribunal of the Findings and Order of the Solicitors Disciplinary Tribunal. Our rules of evidence are not the same as higher courts. For that reason we have found the judgment of the Divisional Court in *Re a Solicitor* to be of direct help.

31. In 1992 in *Re a Solicitor* the solicitor concerned was admitted as a solicitor in England and Wales in 1976 and qualified in Western Australia in 1981. In 1988 the disciplinary body for legal practitioners in Western Australia (the Board) wrote to The Law Society of England and Wales to say that the Supreme Court of Western Australia had ordered that the solicitor's name be struck off the roll of practitioners because she had committed perjury in divorce proceedings. The Law Society made a complaint to the Solicitors Disciplinary Tribunal that the solicitor was guilty of conduct unbefitting a solicitor. The Solicitors Disciplinary Tribunal found the charge proved on the basis of the Board's decision and ordered that the solicitor be struck off the Roll of Solicitors. On appeal the Divisional Court held that the Solicitors Disciplinary Tribunal had been free to make such use of the Board's findings as was proper in the circumstances but the task of that Tribunal was to have regard to all the evidence which was adduced before it, including the Board's findings and the evidence of the solicitor, and to ask whether it was satisfied that the charges were made out. Since it was not clear that the Solicitors Disciplinary Tribunal had recognised that it was required to reach a final conclusion of its own on the question

whether the solicitor had been proved guilty of the misconduct alleged against her the matter was remitted to the Tribunal.

32. From that authority we derive the principle that we are free to make such use of the findings of the Solicitors Disciplinary Tribunal as is proper in the circumstances but our task is to have regard to all the evidence adduced before us, including the findings of the Solicitors Disciplinary Tribunal and any evidence adduced by the Applicant, and to ask ourselves whether we are satisfied that the Applicant is a fit and proper person within the meaning of section 56 of the 2000 Act.

33. In 1996 *In the Matter of a Solicitor (sub nom Shepherd v The Law Society)* also concerned a solicitor who had been convicted of fifteen offences of dishonesty and sentenced to three years imprisonment. The solicitor did not appeal against his conviction and served a term of imprisonment. The Solicitors Disciplinary Tribunal required him to answer a single allegation that he had been guilty of conduct unbefitting a solicitor because of his convictions. The solicitor wanted to argue before that Tribunal that he had been wrongly convicted. The Tribunal held that it was not appropriate for it to hear the evidence given in the criminal court and, in effect, to conduct a re-hearing of the criminal charges and there were no exceptional circumstances which might enable it to make an exception in that case. The Tribunal ordered the solicitor to be struck off the Roll. The solicitor appealed to the Divisional Court and argued that he ought to have been allowed to call evidence to show his innocence and that he had been wrongly convicted. The Lord Chief Justice referred to *Hunter* and noted that that case concerned a civil action where the plaintiff was making a collateral challenge to his previous conviction whereas the present case concerned proceedings brought against the solicitor by The Law Society. Nevertheless, the same principles applied. He continued:

> "Public policy requires that, save in exceptional circumstances, a challenge to a criminal conviction should not be entertained by a Disciplinary Tribunal. That could, in theory have led after a conviction by a jury on the criminal burden of proof … to exoneration by a Disciplinary Tribunal on the civil burden of proof. Moreover, to achieve it, the witnesses from the criminal case would have had to undergo the trauma of a re-hearing. In the absence of some fresh evidence, or other exceptional circumstances, such an outcome could not be in the public interest".

34. The solicitor appealed to the Court of Appeal (*Shepherd v The Law Society)* arguing that he had an absolute right to establish that his convictions were wrong. The Court of Appeal referred to *Re a Solicitor* and said:

> "The appeal was allowed and the matter remitted to the tribunal because it was not clear what burden of proof the tribunal applied, or that they had recognised that they were required to reach a final decision of their own on the critical question of whether the Applicant had been proved guilty of the misconduct alleged rather than merely determining that there was no reason to doubt the Australian Board's decision."

35. In refusing leave to appeal Hutchison LJ said:

> "… to permit Mr Shepherd, who had not challenged his conviction on appeal, to assert that it was wrongful, would be an abuse of process."

36. We now turn to apply the principles established by the authorities to the facts of the present reference. First, we bear in mind the legislative framework within which this Tribunal operates and that our task is to decide whether the Applicant is a fit and proper person within the meaning of section 56 of the 2000 Act. We conclude that it would be an abuse of process to permit the Applicant to mount a collateral attack upon the Findings and Order of the Solicitors Disciplinary Tribunal because he had a full opportunity of contesting the decision by way of appeal to the Divisional Court and also in his judicial review proceedings. Accordingly, we are of the view that we are free to make such use of the Solicitors Disciplinary Tribunal findings as is proper in the circumstances. However, we will also have regard to any other evidence which is adduced before us, including any evidence of the Applicant or of witnesses on his behalf, and then we will ask ourselves whether we are satisfied that the Applicant is or is not a fit and proper person within the meaning of section 56.

38. We therefore reject the Applicant's arguments because they do not accord with the legal principles established by the authorities.

Conclusion

39. Our conclusion on the preliminary issue is that the Findings and Order of the Solicitors Disciplinary Tribunal are admissible evidence of the Applicant's lack of fitness and propriety and the Authority can rely upon the Findings and Order without the need to re-prove each and every allegation which the Solicitors Disciplinary Tribunal found to be proved. However, we will also consider any other evidence which either party wishes to put before us after which we will make our own decision as to whether the Applicant is a fit and proper person within the meaning of section 56.

DR A N BRICE

CHAIRMAN
RELEASE DATE:

FIN/2004/0001
28.07.05