



Direction

To: Aspect Capital Limited (the “firm”)

Ref: **216249**

Of: 103 Wigmore Street
London
W1U 1QS

Date: **30 December 2003**

Handbook Version as in force at the date of this Direction

Power

1. This direction is given by the *FSA* under section 148 of the *Act*.

Duration

2. (1) This direction takes effect on 30 December 2003

Rule Modified

3. The *FSA* directs that the *rule* listed below applies to the firm with the modification shown.

Rule	Modification
TC 2.4.5 R	A <i>firm</i> must not assess an <i>employee</i> as competent to engage in or oversee an activity unless the <i>employee</i>: (1) Has been assessed as competent to apply the knowledge and skills necessary to engage in or oversee the activity without supervision; (2) has passed each module of the appropriate approved examination specified in the annexes to TC2

Conditions

4. This direction is subject to the condition that.....

(1) It relates only to Martin Lueck, Anthony Todd and Eugene Lambert, so long as they are employed by the firm;

(2) The firm's clients are limited to *intermediate customers* and *market counterparties* only .



Interpretation

5. Interpretative provisions (including definitions) of the *Handbook* apply to this direction in the same way as they apply to the *Handbook*.

Rachel Donaldson
Waivers Unit
Financial Services Authority