



Direction

To: Stirling Square Capital Partners LLP (the “firm”)

Ref: **309735**

Of: Liscartan House
127 – 131 Sloane Square
London
SW1X 9AX

Date: **9 November 2004**

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*.

Commencement

2. This direction takes effect from the date of this notice.

Rule Modified

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

Rule	Modification
<i>TC 2.4.5 R</i>	<i>TC 2.4.5 R</i> applies to the firm as it if reads as follows: <i>A firm</i> must not assess an <i>employee</i> as competent to engage in or oversee an activity unless the <i>employee</i> has been assessed as competent to apply the knowledge and skills necessary to engage in or oversee the activity without supervision.



Conditions

4. This direction is subject to the conditions that it only relates to Stuyvesant Pierrepont Comfort and only to the extent that he:

- (1) continues to be employed by the firm and
- (2) the firm's clients are limited to *intermediate customers* and *market counterparties*; and
- (3) Mr Comfort's investment activities are limited to advising on investments which are (but not dealing in) securities (other than stakeholder pension schemes or broker funds) and derivatives

Interpretation

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

Brian Meaton
Central Waivers Team
Financial Services Authority