



Direction

To: Augusta & Co (the “firm”)

Ref: 267914, 267919 & 267925

Of: 2 Wardrobe Place
London
EC4V 5AH

Date: 02 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
TC 2.4.5 R	TC 2.4.5 R applies to the firm as it if reads as follows: 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> 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 each of Gerard Sander, Thomas Warnholtz and James Knight and only to the extent that each:

- (1) continues to be employed by the firm;
- (2) provides investment advice services to *intermediate customers* and *market counterparties*;
- (3) provides investment advice services in the corporate finance sectors; and
- (4) Thomas Warnholtz and James Knight have to pass the relevant regulatory module of an appropriate approved examination within six months of the date of the waiver.

Interpretation

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

Abigail Blyth
Waivers Unit
Financial Services Authority