



Financial Services
Commission

Decision Notice

FINANCIAL SERVICES (INVESTMENT AND FIDUCIARY SERVICES) ACT ("the Act")

Notice of a decision to alter and to impose conditions on a licence under sections 10 and 11 of the Act.

I hereby give public notice under sections 10 and 11 of the Act that on the 12th December 2014 I have imposed conditions on and altered the Class VIII Company Manager (restricted to the provision of directorships to Experienced Investor Funds) Licence number FSC10871 issued on the 22nd March 2010 to **Brian Peter Weal** consequent upon his failure to ensure that Advalorem Value Asset Fund Limited (an Experienced Investor Fund) of which he was a director was being operated in manner that was not detrimental to the interests of its participants or potential participants and in compliance with its Private Placement Memorandum.

The decisions, of which notice is hereby given, were made by me for the protection of investors, of the public and the reputation of Gibraltar as a financial centre.

The conditions referred to above are that **Brian Peter Weal** shall not accept or assume the office of director of any Experienced Investor Funds beyond that already held by him until he has undertaken a programme of continued professional development in relation to the functions, duties and responsibilities of a company director and in particular of companies carrying on business in the field of financial services and that he satisfies the FSC that his corporate governance skills meet the required standards in accordance with legal requirements and current industry best practices, failing which within six months the said licence shall be cancelled. The said licence is altered accordingly.

Samantha Barrass
Chief Executive Officer
30 April 2015