



*FOR IMMEDIATE RELEASE: 8 September 2004*

## **16 firms declared in default by FSCS**

The Financial Services Compensation Scheme (FSCS) is encouraging consumers to get in touch if they may have lost money as a result of their dealings with any one of 16 firms recently declared in default by the Scheme.

Declaring a firm in default opens the way for anyone who has lost money, as a result of dealings with such a firm, to make a claim for compensation to FSCS. The limit for investment compensation is £48,000. Consumers who believe they may have a claim, should contact the Scheme on 020 7892 7300. The service is free to consumers.

“FSCS’ role is to protect customers of financial services firms. It is important for people to know that there is an organisation that can help if they have lost money and the firm can’t pay,” says Ron Devlin, Interim Chief Executive of the FSCS.

The declaration of default is the final part of a process whereby a regulated firm (for example, an independent financial adviser) is deemed by FSCS to be unable to pay claims for compensation against it. This is usually because it has insufficient assets, for example, because it has ceased trading or is insolvent.

FSCS is the UK’s statutory single compensation scheme covering investments, deposits and insurance. It provides a fund of last resort for consumers who have claims against regulated firms that are unable to pay them.

A list of the 16 investment firms is attached, and a list containing the full address of each of the firms is available from FSCS’ website at [www.fscs.org.uk](http://www.fscs.org.uk). Consumers can also use the default database on the website to check to see if a firm they have dealt with previously has already been declared in default.

FSCS became the single compensation scheme in the financial services sector on 1 December 2001, when the Financial Services and Markets Act came into force. All previous compensation schemes, including the Investors Compensation Scheme, ceased to operate at this time.

### **Press Enquiries:**

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**Telephone:** 020 7892 7300

**Website:** [www.fscs.org.uk](http://www.fscs.org.uk)

## **Default Declarations by FSCS**

8 September 2004

### East

**Philip A Barnes (Insurance Brokers) Limited (now Philip A Barnes Limited),**

Bedford MK40 3EU

**Senior Financial Services Limited, Halstead CO9 1JE**

### Midlands

**David William Pollock and Patricia Woodcock trading as Monks Financial**

**Services, Bardney LN3 5UA**

**Fiscal Marketing Limited, Sutton Coldfield B72 1UH**

### North East

**Brian Sutherland & Company, Cleveland TS20 1DN**

**Kelden & Company, Leeds LS1 4LT**

### Scotland

**Andrew Greenwood formerly trading as A Greenwood Insurances, Glasgow G11**

7DR

**Downes Marshall Limited, Glasgow G3 7XH**

**Norman Baird formerly trading as N B Associates, West Lothian EH47 0QX**

**SIS (Life and Pensions) Limited, Isle of Lewis PH2 0NX**

### South East

**Anderson Stokes Financial Services Limited, Bracknell RG12 3BJ**

**Arnold Long & Company Limited, Bexleyheath DA6 7AU**

**Berry Birch & Noble Financial Services Limited – In Liquidation, West Wickham,  
BR4 0PS**

**Leslie Hamilton trading as Les Hamilton & Associates, Totton SO40 3DF**

**Newgrove Financial Services Limited, Wokingham RG10 1TH**

### Yorkshire and Humberside

**Barry Richardson trading as Barry C Richardson Insurance Services, Sheffield**

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