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MEDIA INFORMATION

FSCS default declarations open the way for consumers to claim up to £48,000 in compensation

Consumers can claim compensation of up to £48,000 if they have lost money as a result of their dealings with any one of 33 firms that the Financial Services Compensation Scheme (FSCS) has recently declared in default. FSCS is the UK's statutory compensation scheme for customers of regulated financial services firms. It provides a free service to consumers.

Declaring a firm in default is the final part of a process in which a firm regulated by the Financial Services Authority (such as a financial adviser) has been found by FSCS to be unable, or likely to be unable to pay claims against it. This means that customers who have lost money as a result of dealings with one of these firms might be able to make a claim for compensation to FSCS.

"It is important that consumers know that FSCS may be able to help if the firm they dealt with can't help," says Loretta Minghella, Chief Executive. "The existence of a fund of last resort for consumers maintains confidence in the sector and provides help to individuals who have suffered a financial loss who otherwise wouldn't have anywhere to turn."

FSCS covers investments, deposits, insurance, mortgage advice and arranging (from 31 October 2004), and advice about general insurance and the arranging of policies (from 14 January 2005).

The kinds of investment claims FSCS handles usually relate to advice. For example, if somebody has been advised to buy an investment product such as an endowment policy, but it was unsuitable for them and they have lost money as a result of the advice they received.

A list of the 33 investment firms FSCS has recently declared in default is attached. Consumers who believe they may have a claim should contact FSCS on 020 7892 7300, or by email at enquiries@fscs.org.uk. Further information about FSCS' work and how to claim is available from its website at www.fscs.org.uk.

For more information about FSCS see Notes to Editors section or visit www.fscs.org.uk

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Notes to Editors:

1. About FSCS

The Financial Services Compensation Scheme (FSCS) is the UK's statutory compensation scheme for customers of authorised financial services firms. This means that FSCS can pay compensation if a firm is unable, or likely to be unable, to pay claims against it. FSCS is an independent body, set up under the Financial Services and Markets Act 2000 (FSMA). Our service is free to consumers.

2. UK's statutory Compensation scheme

As the UK's statutory compensation scheme, FSCS can only pay for financial loss where a firm is unable to meet claims. For investment claims, compensation aims to put consumers back into the position they would have been in had they not invested. The compensation limit for investment claims is £48,000 per person.

3. Declaring a firm in default

Before FSCS can pay compensation it must be satisfied that a firm is unable to meet claims. It describes this as being 'in default'. The Scheme will declare a firm in default if:

- it has received at least one claim; and
- it is satisfied that the firm is unable (or likely to be unable) to pay claims against it.

FSCS is required to do this before we can pay compensation to eligible claimants.

Declaring a firm in default allows consumers who believe they may have lost money as a result of their dealings with that firm to apply to us for compensation.

4. Authorised firms

Our rules are made by the Financial Services Authority (FSA), the independent watchdog set up by government under FSMA to regulate financial services in the UK and protect the rights of consumers. The rules tell us which types of claim are eligible for compensation, and limit how much compensation we are allowed to pay. Firms need permission from the FSA to carry out a regulated activity, which covers activities such as accepting deposits, insurance business and investment business.

Dealing with an authorised firm gives consumers access to the Financial Ombudsman Service (FOS) and FSCS. Consumers can check that the firm they are dealing with is authorised by contacting the FSA's Consumer Helpline on 0845 606 1234.

Declarations by FSCS

22 January 2008

EAST

Beaumont Taylor Consultancy Services Limited, 47 BUTT ROAD, COLCHESTER,
ESSEX, CO3 3BZ

Cathedral Mortgage & Insurance Brokers, 38 SURREY STREET, NORWICH, NR1 3NY

**Confidential Life & General Insurance Consultants Limited T/A Own A Home Mortgage
& Insurance Centre**, 2ND FLOOR, 134 SOUTH STREET, ROMFORD, RM1 1TE

Crystal Insurance Services, 45 HIGH STREET, BUNTINGFORD, HERTFORDSHIRE, SG9
9AD

Needler Financial Services Limited, SUITE 1, BROXBOURNE BUSINESS, CENTRE,
FAIRWAYS, NEW RIVER TRADING ESTATE, EPPING, ESSEX, EN8 0NP

Rowland & Company, 20 ST THOMAS' ROAD, BRENTWOOD, ESSEX, CM14 4DB

Specialist Risks Limited, CROWN HOUSE, 151 HIGH ROAD, LOUGHTON, ESSEX, IG10
4LG

MIDLANDS

A.J. Brown & Partner, 1 CROFT ROAD, COSBY, LEICESTERSHIRE, LE9 5RE

Clarke Roxburgh & James Limited, CROSS KEYS HOUSE, HIGH STREET, EVESHAM,
WR11 4EU

David Brown Insurance Services Limited, LAWRENCE HOUSE, 37 NORMANTON ROAD,
DERBY, DE1 2GJ

McLean Shaw Financial Services Limited, 12A NORTHGATE, BRIDGNORTH,
SHROPSHIRE, WV16 4ER

Millennium Financial Planning Limited, NO 4 THE COURTYARD, 707 WARWICK ROAD,
SOLIHULL, WEST MIDLANDS, B91 3DA

Powell Price & Company Limited, OLD PENNY BANK, BURGESS STREET,
LEOMINSTER, HR6 8DE

Sierra (Life & Pensions) Limited, 111 LONGMORE ROAD, SHIRLEY, SOLIHULL, B90 3EF

SPA Financial Management Limited formerly Jamieson Kingswood & Co Limited,
COTSWOLD LODGE, SOUTHAM ROAD, PRIOR MARSTON, RUGBY, CV23 8SU

NORTH

Gerard W. Schofield (Insurance Services) Limited, 10 POST OFFICE AVENUE,
SOUTHPORT, PR9 0US

Gilchrist Consultants Limited, 88 HOB HEY LANE, CULCHETH, WARRINGTON, WA3
4NW

Octopus Mortgages Limited, 1A HAMILTON STREET, BIRKENHEAD, CH41 6DJ

SCOTLAND

**Balmoral Corporate Insurance Brokers Limited (formerly Corporate Insurance Brokers
(Scotland) Limited, formerly Ritchie Sherret Limited),** 2 COMMERCIAL STREET,
EDINBURGH, EH6 6JA

SOUTH EAST (including London)

Alba '83 Limited, 209 SHIRLAND ROAD, MAIDA HILL, LONDON, W9 0JP

**Ezzedout 7 Limited formerly T/A Europea Insurance Management Holdings Limited &
Europea - IMG Limited & Europea (life & Europea) LTD,** PROVENDER MILL, MILL BAY
LANE, HORSHAM, WEST SUSSEX, RH12 1SS

Goldcrest Financial Planning Limited, 12 PARK STREET, WINDSOR, BERKSHIRE, SL4
1LU

Knott Financial Services Limited (previously Chris Knott Financial Services Limited),
16 WHEATFIELD DRIVE, CRANBROOK ROAD, KENT, TN17 3LU

Mike Swann Financial Management Limited, 42 SOUTH BAR, BANBURY,
OXFORDSHIRE, OX16 9AE

P S Mosse (Life & Pensions) Limited, WALPOLE HOUSE, 35 WALPOLE STREET,
LONDON, SW3 4QS

Roger Hearn Limited (formerly Dommersen and Hearn Limited), BARCLAYS BANK
CHAMBERS, 12A THE SQUARE, WICKHAM, PO17 5JQ

SOUTH WEST

H Selby Bennett (deceased), SLEPE GREEN ANNEXE, SLEPE LYTCHETT, WIMBORNE
MINISTER, DORSET, BH21 5QX

R B P M Limited t/a Yellow Brick Road, METEOR HOUSE, WHITTLE ROAD,
CHRUCHFIELDS, CHELTENHAM, SP2 7YW

Redcliffe Associates Partnership Limited, 92 WHITELADIES ROAD, BRISTOL, BS8 2QN

R J Financial Services Limited formerly F.K. Financial Services Limited, 50/52
BARGATES, CHRISTCHURCH, DORSET, BH23 1QL

Tri Trust Mortgage & Insurance Services, 10 WILLIAMS ORCHARD, HIGHNAM,
GLOUCESTERSHIRE, GL2 8EL

WALES

C W Nuttall & H M Nuttall t/a Dolmore Financial Planning, OXMOOR HOUSE, THE
NARTH, MONMOUTH, NP25 4QG

YORKSHIRE & HUMBERSIDE

T & A Taylor t/a Taylors (Life & Pensions), HOUSE ON THE WALL, RUNSWICK BAY, NR.
WHITBY, YO21 0AA