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MEDIA INFORMATION

Consumers could claim up to £48,000 in compensation after FSCS steps in

Consumers can claim compensation of up to £48,000 if they have lost money as a result of their dealings with any one of 46 firms that the Financial Services Compensation Scheme (FSCS) has recently declared in default. FSCS is the UK's statutory fund of last resort for customers of regulated financial services firms. The service is free to consumers.

Declaring a firm in default is the final part of a process whereby a regulated firm (such as a financial adviser) has been found by FSCS to be unable to pay claims. This means that customers who have lost money as a result of dealings with one of these firms can make a claim for compensation to FSCS.

"It is important for consumers to know that if they have had dealings with one of these firms, and believe they may have lost money, they can contact us," says Loretta Minghella, Chief Executive.

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. FSCS can also pay compensation for financial loss arising from negligent investment management and fraud, or if an authorised investment firm stops trading and cannot return its customers' investments or money.

Consumers who believe they may have a claim should contact the Scheme on 020 7892 7300.

A list of the 46 investment firms is attached. Further information about FSCS's work is available from its website at www.fscs.org.uk.

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).

See Notes to Editors for more information about FSCS.

Press Enquiries:

Suzette Browne: 020 7892 7372

Suzette.Browne@fscs.org.uk

Esther Norris: 020 7892 7572

Esther.Norris@fscs.org.uk

Notes to Editors:

1. About FSCS

The Financial Services Compensation Scheme (FSCS) is the UK's statutory fund of last resort 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. 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.

3. 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.

4. Fund of last resort

As a fund of last resort, FSCS can only pay compensation 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.

Declarations by FSCS

12 September 2006

East

J McKenzie formerly t/a Holly Independent Services, Holly Lodge, 15A Balsham Road, Fulbourn, CB1 5BZ

S J Medhurst (deceased) t/a March Mortgage & Finance Consultants, 14 Cherrywood Green, March, Cambridgeshire, PE15 9SR

Squires Clark Sharples & Co Limited formerly Salegrant Limited, Windmill House, Anstey, Nr Buntingford, SG9 0BZ

Ireland

K McCollum & M McKee t/a Longstone Finance & Insurance Services, 16 Church Street, Dromore, Co Down, BT25 1AA

W R Allen & Co (Financial Services) Limited, 5 Thomas Street, Ballymena, Co Antrim, BT43 6AU

Midlands

A J Richardson (Financial Services) Limited previously Richardson and Palmer Limited, Venture House, Allenby Business Village, Crofton Rd, Lincoln, LN3 4NL

B Sherwin t/a B & S Insurance Services, 27 Caistor Road, Market Rasen, Lincolnshire, Lincoln, LN8 3HY

Denebrook Financial Planning Limited, 35 Little Aston Hall, Aldridge Road, Little Aston, West Midlands, B74 3BH

Farhedge Financial Services Limited formerly Farhedge Finance Limited, 64 King Street, Newcastle under Lyme, Staffordshire, ST5 1TD

Gascoines Survey Services Limited (formerly Gascoines Limited), 1 Church Street,
Southwell, Nottingham, NG25 OHH

JDK Financial & Insurance Services Limited (formerly B & H Insurance Brokers Limited), 37 Long Street, Atherstone, Warwickshire, CV9 1AY

Kindrule Limited trading as D T Hughes and Company (Life and Pensions), 69 High Street, Wolstanton, Newcastle under Lyme, ST5 0ES

Park Lane Associates Limited, First Floor, 27 The Crescent, King Street, Leicester, LE1 6RX

R Whitehead (deceased) formerly t/a Ravenscourt Investments (formerly Ravenscourt Investment Services), 10 Buckthorn Close, Cannock, Staffordshire, WS12 4SX

Titlego (West Bromwich) Limited formerly t/a W Lowndes (West Bromwich) Limited, 33 High Street, West Bromwich, B70 6PJ

Uppercrest Limited t/a Crest Financial Services, Station House, 561 Station Road, Balsall Common, CV7 7EF

Westmid Insurance Brokers Limited, 37 High Street, Lye, Stourbridge, DY9 8LF

North

John Ebo Associates, Suite H13, Chester Enterprise Centre, Hoole Bridge, Chester, CH2 3NE

J Rendle-Barnes & M Adams t/a Longden & Cook Financial Services, 11a Goose Green, Altrincham, Cheshire, WA14 1DW

Perbond Insurance Services Limited t/a Kays Insurance and Financial Services, 225-229 Church Street, Blackpool, Lancashire, FY1 3PB

Robert Ward & Company, The Bank House, 8 High Street, Prestbury, Cheshire, GL52 3AS

Tomlinson Heath Insurance Consultants Limited, 94 High Street, Winsford, Cheshire, CW7 2AP

Scotland

A S N (Argyll) Limited (formerly t/a W & J Chalmers Limited & W E J Chalmers Limited),
47 Argyll Street, Dunoon, Argyll, PA23 7HG

G D Green t/a G Douglas Green & Co, Hillside, 29 Main Street, Bothwell, Lanarkshire

Strathclyde Financial Services Limited, 50 Orchard Street, Hamilton, Lanarkshire, ML3
6PB

W D Coutts (Insurance Consultants) Limited, Heughhead, Alford, Aberdeenshire, AB3
8HD

**Wellington Financial Services Limited formerly Seal Financial Services Ayrshire
Limited,** 3 Wellington Square, Ayr, Ayrshire, KA7 1EN

South East (including London)

A J Varga & Company, 100 Cedar Drive, Chichester, West Sussex, PO19

Andrew Copeland Financial Services Limited, 230 Portland Road, Greater London, SE25
4SL

B Ramsahye t/a Equity & Finance Investments, 48 Greenford Road, Greenford, Middlesex,
UB6 9AT

Blenquest Limited formerly Academy Associates Limited, 123a Park Road, New Barnet,
Hertfordshire, EN4 9QN

G Laverick, C Laverick and K Richardson t/a CG Partnership, Waxhouse Gate, 15 High
Street, St. Albans, AL3 4EH

H Williams formerly t/a Lamensdorf & Company (Investment Brokers), Regency House,
1-4 Warwick Street, London, W1B 5LT

J McIntyre formerly t/a Commercial and Domestic Finance, 17 Chestnut Walk, Elson,
Gosport, PO12 4BH

John Barber & Mrs Jones Financial Services Limited, Eaton House, 565 Cranbrook Road, Gants Hill, Ilford, Essex, IG2 6JZ

N M Financial Services Limited, Enterprise House, Isanbard Brunel Road, Portsmouth, PO1 2AW

The Mortgage Centre (London) Limited, 22 St Johns Road, Isleworth, Middlesex, TW7 6NW

Toplevel Insurance Brokers Limited formerly Shelbourne Insurance Brokers Limited, Parnosa House, 20 Amhurst Parade, Amhurst Park, N16 5AA

Tower Bridge Underwriting Agencies Limited, Lucerne Cottage, Old Epsom Road, East Clandon, GU4 7RN

South West

C John Richards, Esq, Sidelands House, 40 Ham Green, Pill, BS20 0HA

M Ornellas (deceased) formerly t/a Ilfracombe Insurance Services, 6 Church Street, Ilfracombe, Devon, EX34 8HA

M Revell formerly t/a Sound Financial Services, 21 Marsh Street, Warminster, Wiltshire, BA12 9PQ

South West Management Services Limited formerly t/a David Jones Independent Financial Advisers, Deborah House, High Street, Honiton, EX14 1NZ

Westexe (Life & Pensions) Services Limited, 25 Okehampton Street, Exeter, Devon, EX4 1DY

Wales

M Jones t/a Sandham Davies & Jones, 3 Park Square, Newport, Gwent, NP20 4EL

Yorkshire & Humberside

Colin Joules & Associates, 14 Conyers Avenue, Grimsby, South Humberside, DN33 2BY