



FOR IMMEDIATE RELEASE: 25 September 2002

## **Financial Services Compensation Scheme declares 30 firms in default**

The Financial Services Compensation Scheme (FSCS) has declared 30 firms in default.

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. The limit for investment compensation is £48,000. Consumers who believe they may have a claim, should contact the Scheme's Helpline on 020 7892 7300.

The FSCS is the one-stop compensation scheme covering investments, deposits and insurance. It provides a safety net for consumers who have claims against regulated firms that are unable to pay them. The declaration of default is the final part of a process whereby a regulated firm (for example, an independent financial adviser) is unable to pay claims for compensation against it. This is usually because it has insufficient assets, for example, because it has ceased trading or has gone into liquidation.

A list of the 30 investment firms is attached, and a list containing the full address of each of the firms is available from FSCS' website. An additional firm that the Investors Compensation Scheme declared in default last year is also included on the list and on the website.

Eight compensation schemes were replaced by the FSCS from midnight on 30th November 2001, when the Financial Services and Markets Act came into force. They were the Investors Compensation Scheme, Deposit Protection Scheme, Building Societies Investor Protection Scheme, the Friendly Societies Protection Scheme, Policyholders Protection Scheme, the PIA Indemnity Scheme, the Section 43 Scheme, and the ABI voluntary arrangement for widows, widowers and dependents of deceased persons (under the pension review).

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**Helpline:** 020 7892 7300

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

## **Default Declarations by FSCS**

### North England

**Abbey Insurance Services Limited**, Ashton-Under-Lyne

**Allied Financial Limited (in liquidation)**, Cleveland

**Anthony Lyon, formerly trading as Lyon Eaton Associates**, Chorley

**DMC Insurance Brokers Limited**, Darlington

**M & E Corporate Services Limited**, Leeds

**N/E Insurance Services (Life and Pensions) Limited**, Tyne and Wear

**Peter Edwards, formerly trading as Lepton Insurance Services**, Walefield

**South Park Investments Limited**, Harrogate

### South England (including London)

**Brian Harris, formerly trading as B W Harris & Company**, Wimborne

**David & David Financial Services Limited**, Ferndown

**Eric Williams, formerly trading as Williams Insurance Consultants**, Wincanton

**First Euro Limited (in liquidation)**, Basingstoke

**Jacob Insurance Brokers Limited (in liquidation)**, London E4

**Maurice Horlock Financial Services**, Lewes

**Roger Bratby, formerly trading as RWB Investment and Pension Services**,  
London SE1

**Theobalds Road Company Limited, formerly J W Sleath & Company Limited**,  
London WC1X

**Unity Insurance Services Limited**, Sittingbourne

**William Tuke & Co Limited**, Wadhurst

**Yarrow Young Financial Services (Winchester) Limited, formerly Worktown**

**Adams Financial Services Limited, formerly Worktown Adams Limited**,  
Winchester

### East England

**Valentine & Wolff (Life & Pensions Consultants) Limited**, Chesham

### Midlands

**Charterhall Investment Services Limited**, Stourbridge

**KLM Financial Services Limited**, Leicester

**Willis Financial Services Limited, formerly Willis Persaud (Financial  
Consultants) Limited**, Burton-on-Trent

Scotland

**Barum House Securities Limited (in liquidation)**, Aberdeen

**David Gibson trading as David Gibson Insurance**, Stranraer

**Fraser Insurance Services Limited**, Glasgow

**John MacGill, formerly trading as MacGill & Company Life and Investment Services**, Edinburgh

**Kinnin Insurance & Financial Services**, Larkhall

**McCartneys (Life Pensions & Investments) Limited**, Motherwell

Wales

**LLYR Financial Management Limited**, Llanelli

**Default Declaration by ICS**

Northern Ireland

**Brian Agnew**, Bangor