

FSCS DETERMINATION INSTRUMENT

- 1 On the respective dates specified in the Schedule to this instrument, the firms named in the Schedule ("the Firms") were determined by the Financial Services Compensation Scheme ("FSCS") to be in default for the purposes of COMP 6.3.2R of the Compensation Sourcebook in the Redress section of the FCA Handbook (the "COMP" Rules).
- 2 FSCS has paid compensation to claimants who invested in one or more of the Harlequin group of companies (including but not limited to Harlequin Property (SVG) Limited; Harlequin Luxury Hotel Limited; Harlequin Boutique Hotel Limited (St Lucia); Harlequin Resorts (St Lucia) Limited; Las Canas Beach Resort SA; Two Rivers Beach Resort SA; Waters Meet Beach Resort SRL; Harlequin Property Brazil (SVG) Limited; Harlequin Hotels and Resorts (Cayman) Limited; and Harlequin Properties (Caribbean) Limited) ("the Claimants") following advice received from the firms listed in the Schedule. FSCS has entered into assignment agreements with each Claimant whereby FSCS has taken an assignment of certain of the Claimants' rights, including rights against the Firm and/or any other person (a "Third Party") which constituted a "Third Party Claim" (as defined in each assignment agreement).
- 3 FSCS has determined to use the powers set out in COMP 7.3 in respect of the Firms and in respect of the Claimants who had a protected claim against a Firm at the date of the FSCS Default. FSCS has determined that pursuant to COMP 7.3.3 that the exercise of powers under COMP 7.3 are subject to the incidental, consequential or supplemental conditions referred to below.
- 4 In particular, further to COMP 7.3.8R, FSCS has the power to determine that the payment of compensation by FSCS shall have all or any of the following effects:
 - 4.1 the FSCS shall immediately and automatically be subrogated, subject to such conditions as the FSCS determines are appropriate, to all or any part (as determined by the FSCS) of the rights and claims in the United Kingdom and elsewhere of the claimant against the relevant person (or, where applicable, a successor) and/or any third party (whether such rights are legal, equitable or of any other nature whatsoever and in whatever capacity the relevant person (or, where applicable, a successor) or third party is acting) in respect of or arising out of the claim in respect of which the payment of or on account of compensation was made (COMP 7.3.8(3)R);
 - 4.2 the FSCS may claim and take legal or any other proceedings or steps in the United Kingdom or elsewhere to enforce such rights in its own name or in the name of, and on behalf of, the claimant, or in both names against the relevant person (or, where applicable, a successor) and/or any third party (COMP 7.3.8(4)R);
 - 4.3 the subrogated rights and claims conferred on the FSCS shall be rights of recovery and claims against the relevant person (or, where applicable, a successor) and/or any third party which are equivalent (including as to amount and priority and whether or not the relevant person (or, where applicable, a successor) is insolvent) to and do not exceed the rights and claims that the claimant would have had (COMP 7.3.8(5)R); ; and/or
 - 4.4 such rights and/or obligations (as determined by the FSCS) as between the relevant person (or, where applicable, a successor) and the claimant arising out of the protected claim in respect of which the payment was made shall be transferred to, and subsist between, another authorised person (or, where a successor is not an authorised person, an authorised person) with an appropriate permission and the claimant provided that the authorised person has consented (but the transferred rights and/or obligations shall be treated as existing between the relevant person (or where applicable, a successor) and the FSCS to the extent of any subrogation, transfer or assignment for the purposes of (3) to (5) and COMP 7.3.9 R).
- 5 In accordance with the powers set out above, FSCS has determined that if and to the extent that any assignment entered into between any of the Claimants and FSCS is ineffective as a matter of statutory

provision or in law or equity to pass or assign to FSCS any right or claim of the Claimant against a Firm or any Third Party Claim in respect of or arising out of the claim in respect of which the payment of compensation was made, the payment of compensation by FSCS to such Claimant shall have the effect that FSCS shall immediately and automatically be subrogated to such right or claim (COMP 7.3.8(3)R) with the effects set out in paragraphs 4.1 to 4.4 above.

- 6 FSCS's determination as set out in this instrument applies to claims falling within all relevant categories of protected claims (as referred to at COMP 5).
- 7 FSCS reserves the right to amend, remake, or revoke this determination at any time (COMP 7.3.4R(5)).
- 8 This instrument takes effect immediately on the date and time at which it is made, and remains effective until it is revoked by FSCS by way of a further instrument.
- 9 Unless defined in this determination, all expressions used which are also defined terms in the FCA Handbook Glossary shall have the same meaning as given to them in that glossary.

This determination under COMP 7.3R is agreed on behalf of the Executive by:

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Alex Kuczynski

Date: 30/9/2019

Time: 10-08

Statement in accordance with COMP 7.3.4R(3)

FSCS has paid compensation to claimants who invested in various Harlequin (“the Claimants”) products following advice received from regulated firms. FSCS has entered into assignment agreements with each Claimant whereby FSCS has taken an assignment of certain of the Claimant’s rights.

FSCS has made a determination that to the extent that any assignment by any of the Claimants is ineffective to pass to FSCS any right or claim of the Claimant (as described in the determination), FSCS will be subrogated to such right or claim (Determination Instrument (2019/No.3)(“the Determination”). The Determination and accompanying schedule of identified firms are available to view on FSCS’s website.

If FSCS decides not to pursue recoveries in respect of the rights assigned or transferred to it, or to which it is subrogated, and if a claimant wishes to pursue those recoveries himself or herself, and so requests in writing, FSCS will be obliged pursuant to COMP 7.4.2R to comply with that request and assign the rights back to the Claimant.

The terms of the Determination are set out in the Determination Instrument (2019/No.3). This statement shall not amend the terms or impact on the effects of the Determination.

FSCS Determination Instrument 2019/No.5

Harlequin related claims - Schedule of Firms in default under COMP 6.3.2R

Name	Date of default
The Wealth Partnership Limited	17 June 2019
The Lifetime SIPP Company Limited	13 June 2019
Philip Stephen Ogden t/a Phil Ogden Financial Planning	15 May 2019
Allan McRoberts	29 January 2019
Foreman Financial Services Limited	07 September 2018
The Financial Factory Limited	03 September 2018
Accuro Finance Limited	30 July 2018
ICF Group Limited formerly Kennett ICF Limited	27 June 2018
Principal Marketing & Insurance Services Limited	17 June 2018
Total Financial Control Limited	29 March 2018
The FG (IFA) Limited	07 February 2018
Stadia Trustees Limited	18 January 2018
Montpelier Pension Administration Services Limited	18 January 2018
Dormant 2017 Limited formerly Spectrum Financial Services Limited	17 January 2018
Simply Mortgages	03 January 2018
Foley Financial Services Limited formerly Foley Financial Limited	27 November 2017
Paul Steven George Nicholls	16 October 2017
Cooper Financial Services	27 April 2017
Ideal Financial Solutions	28 March 2017
Designed 4 Life Ltd	25 January 2017
Global Financial Strategies Ltd	25 January 2017
BLT Financial Services Ltd	25 January 2017
Build your Wealth Ltd	11 January 2017
Douglas Baillie Limited	19 December 2016
Precise Advice Partnership LLP	11 December 2016
Blacks Financial Ltd	21 November 2016
Godfrey Pearson Limited	02 November 2016
Stuart Black Ltd	21 October 2016
Hayburn Rock Associates Limited	20 October 2016
Paul Davies	20 October 2016
Financial Limited	23 September 2016
Choices - Your Mortgage Solutions Limited	23 September 2016
Archer Wealth Management LLP	26 August 2016
DB Financial Advice Limited	05 August 2016
Dolphin Pension Property Limited formerly Dolphin Financial Solutions Limited	19 July 2016
Gallimore Associates Ltd	17 May 2016
Platinum Wealth Group Limited formerly Platinum Finance UK Limited	17 May 2016
Gallimore Associates	19 April 2016

Policies Checked Limited	19 April 2016
Owen James Freeman	15 March 2016
Regency Financial Resources Ltd	12 February 2016
Allen Financial Management Ltd	04 November 2015
Fil No 4 Limited (formerly Fuel Investments Limited, Fuel Investments Group Limited)	30 October 2015
The Pensions Office Limited	30 September 2015
SBA Financial Limited	29 September 2015
C.I.B (Life & Pensions) Limited	09 September 2015
Mortgage Shop (Shoreham) Limited T_A Mortgage Shop Shoreham, Your Mortgage Arranger	26 August 2015
The Mortgage Shop (South East) Limited	14 July 2015
First Action Finance Limited	28 May 2015
Harris Knights & Co Limited	07 April 2015
Total Wealth Management Limited formerly The IFA Partnership Limited	20 March 2015
Virtual Net (Europe) Limited formerly Virtual Net (Europe) Plc	24 November 2014
Unleash Advice Partnership Limited	22 October 2014
Finance in Medicine Limited	17 September 2014
20Twenty Independent Limited (T/A various names)	30 July 2014
TailorMade Independent Limited	22 July 2014
1 Stop Financial Services	14 July 2014
PTP Financial Services Limited	20 June 2014
Aston Court Chambers WM LLP	28 April 2014
Transglobe Independent Financial Advisors Limited formerly The Carbon Partnership Limited	25 February 2014
Financial Solutions (Investment & Retirement Options) Limited	02 January 2014
Star Loans & Finance Limited	24 October 2013
London Asset Management Limited formerly Regent Cavendish Limited	25 September 2013
Sage Financial Services Limited formerly The Investment Alliance Ltd & Hilliard Associates Ltd	26 February 2013
Honister Partners Limited trading as The Aaron Partnership	08 January 2013
Burns-Anderson Limited (formerly The Burns Anderson Independent Network Plc)	07 December 2012
The Mortgage Times Group Limited	30 March 2012
Mortgage Dr Limited	17 August 2011
Langtons (IFA) Limited	13 May 2011
The Clarkson Hill Group plc formerly City & Merchant Financial Services Limited	13 May 2011
Home of Choice Limited formerly Enterprise Mortgage Specialists Limited	04 May 2011
Mortgage Broking Services Limited	23 November 2010
Prestbury Financial Limited (also t/a Bsure, Loans UK, Moneybrain, Solution Network)	29 October 2010
1st Stop Finance Limited	11 March 2010
Principia Consulting Limited	07 October 2009