



12 January 2018

MEDIA INFORMATION

Consumers could be in line for compensation after FSCS declares 15 firms in default

Consumers could get back money they have lost as a result of their dealings with any of the 15 failed financial firms (listed below) the Financial Services Compensation Scheme (FSCS) declared in default during November and December 2017.

FSCS is the UK's statutory compensation scheme that protects customers of regulated financial services firms. A declaration of default means FSCS is satisfied a firm is unable to pay claims for compensation made against it. This paves the way for customers of that firm to make a claim for compensation.

Mark Oakes, Head of Communications at FSCS, said: "FSCS steps in to protect consumers around the UK when authorised financial services firms go bust. This vital and free service protects your deposits, investments, home finance and insurance. We want anyone who believes they may be owed money as a result of their dealings with any of these firms to get in touch as we may be able to help you."

Since it began in 2001, FSCS has helped more than 4.5m people, paying out more than £26bn in compensation.

If you wish to make a claim with FSCS against one of these firms, you may be able to do so using its [online](#) claims service. Or you can contact its Customer Services Team on 0800 678 1100 or 020 7741 4100, or by email at enquiries@fscs.org.uk.

For the latest FSCS news and information visit www.fscs.org.uk or follow [@FSCS News](https://twitter.com/FSCS_News).

Media enquiries

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Declarations by FSCS
From 1st November to 31st December 2017

LONDON

Nationwide Taxi Sale, 98 RAILWAY ARCHES, E2 6JG

Fairfax I.S. PLC, C/O BDO LLP, W1U 7EU

Alan Day (Holdings), 606 GREAT CAMBRIDGE ROAD, ENFIELD, EN1 3WX

WEST MIDLANDS

Foley Financial Services Limited, FINANCE HOUSE, 106 FOLEY ROAD WEST, B74 3NP

SOUTH WEST

George White Motors Limited, ATHENA AVENUE, ELGIN INDUSTRIAL AVENUE, SN2 8EJ

Knightsbridge Financial Management Limited, 9 LORD WILMOT HOUSE, CAVALIER COURT, SN14 6LH

SOUTH EAST

Approach (UK) Limited, NEW STREET, ANDOVER, SP10 1DS

J. Richfield Limited, 70 THE BROADWAY, CHESHAM, HP5 1EG

Aspen Financial Planning Limited, 87 HOPEWEL DRIVE, CHATHAM, ME5 7NL

NORTH WEST

Bcf Solutions, 55 BACK LANE, WN6 9LH

Luapkram Limited (formerly Ashton Hoyle Limited), 7 PAYNTER CLOSE, BARROW, CLITHEROE, LANCASHIRE, BB7 9FA

NORTHERN IRELAND

M & P Financial Planning Limited, 12 DUNMORE STREET, BT52 1EL

WALES

Available Mortgages, 1 PRIORY VIEW, LANGSTONE, NP18 2NZ

Cumulus Investment Management Limited, REGUS HOUSE, MALTHOUSE AVENUE, CF23 8RU

Park Grove Financial Management Limited, MARINE DRIVE, 275 COWBRIDGE ROAD EAST, CF5 1JB

Notes to editors:

1. About FSCS

FSCS is the UK's statutory compensation scheme for customers of authorised financial services firms. It was set up by Government in 2001 and is funded by the financial services industry. FSCS protects investment business, deposits, home finance (mortgage) advice, general insurance and insurance broking. FSCS can pay for financial loss if a firm is unable, or likely to be unable, to pay claims against it. The following limits apply: up to £50,000 in compensation per person per firm for investments and home finance (for claims against firms declared in default from 1 January 2010), for general insurance advice and arranging claims 90% of the claim is protected with no upper limit. Compulsory insurance is 100% (for business conducted on or after 14 January 2005). For more details visit our [Insurance Limits](#) page.

FSCS is an independent body, set up under the Financial Services and Markets Act 2000 (FSMA), and does not charge individual consumers for using its services.

2. Declaring a firm in default

Before FSCS can pay compensation it must be satisfied that a firm does not have sufficient assets 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 it 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 the Scheme.

3. Authorised firms

Dealing with a Financial Conduct Authority (FCA) or Prudential Regulation Authority (PRA) authorised firms gives consumers access to the Financial Ombudsman Service (FOS) and FSCS. Consumers can check that the firm they are dealing with is authorised by using the FCA's Financial Services Register found here:

<http://www.fca.org.uk/firms/systems-reporting/register>

4. Broadcast media

An ISDN line is available if you are interested in arranging a radio interview with FSCS' CEO. Please get in touch with our public relations team publicrelations@fscs.org.uk to arrange a suitable time and date.