



19 July 2017

MEDIA INFORMATION

Consumers could be in line for compensation after FSCS declares 25 firms in default

Consumers could get back money they have lost as a result of their dealings with any of the 25 failed financial firms (listed below) the Financial Services Compensation Scheme (FSCS) has declared in default.

FSCS is the UK's statutory compensation scheme for protecting 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 protects consumers around the UK when authorised financial services firms go bust. It protects your deposits, investments, home finance and insurance, and it's free for consumers to use. Our message to anyone who believes they may be owed money as a result of their dealings with any of these firms is please get in touch as we may be able to help you."

Since its inception 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](#).

Media enquiries

Suzette Browne

T: 020 7375 8633

E: publicrelations@fscs.org.uk

Bhavik Depala

T: 020 7375 8631

E: publicrelations@fscs.org.uk

Declarations by FSCS
From 1st April to 31st May 2017

EAST

Hertford I.S. Limited formerly Martin Hale & Company Limited, 130 FORE STREET,
HERTFORD, HERTFORDSHIRE SG14 1AJ

LONDON

Arjent Limited, ACRE HOUSE, 11-15 WILLIAM ROAD, LONDON NW1 3ER

White House Independent Financial Services Limited, 5 HARBOUR EXCHANGE
SQUARE, LONDON E14 9GE

Motorcycle Store Limited, 48-50 SHEPHERDS BUSH ROAD, LONDON W6 7PH

Enterprise Private Equity Limited, 10 JOHN PRINCES STREET, LONDON W1G 0AH

Cornerstone Friendly Society, 6 HONDURAS STREET, LONDON C1Y 0TH

MIDLANDS

Cooper Financial Services, 4 STATION ROAD, CODSALL, WOLVERHAMPTON, WEST
MIDLANDS WV8 1BX

Russell Watchorn Financial Services Limited, 28-30 PARK ROAD, MELTON MOWBRAY,
LEICESTERSHIRE LE13 1TT

Financial Planning & Investment Limited, THE GABLES, BLISS GATE ROAD, ROCK,
KIDDERMINSTER, WORCESTERSHIRE DY14 9XT

Furness Financial Management, QUEENS GARDENS BUSINESS CENTRE, 31
IRONMARKET, NEWCASTLE-UNDER-LYME, STAFFORDSHIRE ST5 1RP

NORTH EAST

Anthony William Morrin formerly AWM Financial Services, CUTHBERT HOUSE, ALL
SAINTS BUSINESS CENTRE, NEWCASTLE UPON TYNE, TYNE & WEAR NE1 2ET

Universal Wealth Management LLP, AIRE HOUSE, MANDALE BUSINESS PARK,
BELMONT INDUSTRIAL ESTATE, DURHAM, COUNTY DURHAM DH1 1TH

Cherwell Finance Limited, RUSHTONS INSOLVENCY PRACTITIONERS, 3 MERCHANTS'
QUAY, ASHLEY LANE, WEST YORKSHIRE BD17 7DB

NORTH WEST

Investment & Pension Management Limited t/a IPM, 145 BARTON ROAD, STRETFORD,
MANCHESTER, LANCASHIRE M32 8DN

SCOTLAND

H E Grant Limited, 93 NETHERGATE, DUNDEE, ANGUS DD1 4DH

Clifton Financial Management Limited formerly Kellands (Glasgow) Limited, 2 CLIFTON
STREET, GLASGOW, LANARKSHIRE G3 7LA

SOUTH EAST

Michael Hugh Munro Trading as Financial Solutions, 24 MARKET PARADE, HAVANT, HAMPSHIRE PO9 1QF

Blue Ocean Financial Services Limited, UNIT 5 ABBEYGATE COURT, STOCKETT LANE, MAIDSTONE, KENT ME15 0PP

Complete Mortgage & Loan Services Limited, 9 COMPASS POINT, ENSIGN WAY, SOUTHAMPTON, HAMPSHIRE SO31 4RA

SOUTH WEST

MFS Partnership (SW) LLP, 2 BEECHWOOD BARNES, SPARKWELL, PLYMOUTH, DEVON PL7 5DQ

Bank House Investment Management Limited, KINGS HOUSE, 125 PROMENADE, CHELTENHAM, GLOUCESTERSHIRE GL50 1NW

Holdsworth & Company, 10A CHURCH STREET, CREWKERNE, SOMERSET TA18 7HR

City Motor Holdings Limited, MATFORD PARK ROAD, EXETER, DEVON EX2 8FD

Morley Davis Asset Management Limited, THE LINNEY, TREWORDER BARTON, EGLOSHAYLE, WADEBRIDGE, CORNWALL PL27 6HX

WALES

Independent Financial Management Services, 17-18 GELLIWASTAD ROAD, PONTYPRIDD CF37 2BW

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.