



15 March 2018

MEDIA INFORMATION

### **Consumers could be in line for compensation after FSCS declares 24 firms in default**

Consumers could get back money they have lost as a result of their dealings with any of the 24 failed financial firms (listed below) the Financial Services Compensation Scheme (FSCS) declared in default during January and February 2018.

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.

Alex Kuczynski, Director of Corporate Affairs at FSCS, said: "FSCS steps in to protect consumers around the UK when authorised financial services firms go bust. This vital service, which is free to consumers, 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](mailto:enquiries@fscs.org.uk).

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

### **Media enquiries**

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**Declarations by FSCS**  
**from 1<sup>st</sup> January to 28<sup>th</sup> February 2018**

January 2018

**LONDON**

**Broadgate Mercury Limited**, 9 DEVONSHIRE SQUARE, LONDON, EC2M 4YF

**SOUTH EAST**

**Dormant 2017 Limited (formerly Spectrum Financial Services Limited)**,  
REGENT HOUSE, MITRE WAY, STATION APPROACH, BATTLE, EAST SUSSEX,  
TN33 0BQ

**ACS Used Car Trade Centre (t/a Acra Trading)**, 333 MILLBROOK ROAD,  
SOUTHAMPTON, HAMPSHIRE, SO15 0HW

**SOUTH WEST**

**NHM Limited (t/a Exeter Daewoo)**, 8 TRUSHAM ROAD, MARSH BARTON  
TRADING ESTATE, EXETER, DEVON, EX2 8QH

**Kingsland Financial Management LLP**, 5 PORTLAND SQUARE, BRISTOL,  
SOMERSET, BS2 8RR

**EAST OF ENGLAND**

**Quest Mortgage Solutions Limited**, 8 MIDLAND WAY, HENLOW,  
BEDFORDSHIRE, SG16 6FH

**Total Wealth Solutions Limited**, THE MANSION HOUSE, WREST PARK, SILSOE,  
BEDFORDSHIRE, MK45 4HR

**NORTH WEST**

**Simply Mortgages**, 61 HAMILTON SQUARE, BIRKENHEAD, MERSEYSIDE, CH41  
5AT

**The Ntrust Group Limited (formerly KBS Oakes Financial Planning Limited)**,  
APARTMENT 14, 1 LLOYD STREET, ALTRINCHAM, GREATER MANCHESTER,  
WA14 2DD

**Vitalaction Limited**, 1 ALLERTON ROAD, MOSSLEY HILL, LIVERPOOL,  
MERSEYSIDE, L18 1LG

**Hamilton Locke (Subsidiary) Limited (formerly Hamilton Locke & Co Limited)**,  
1ST FLOOR, MARSLAND HOUSE, MARSLAND ROAD, SALE, CHESHIRE, M33  
3AQ

**Alan Gregson & Company**, 20 LONG MEADOW, HESWALL, WIRRAL,  
MERSEYSIDE, CH60 8QQ

**SCOTLAND**

**MAGIC Scotland Limited**, INVERCLOY, 69 ROUND RIDING ROAD,  
DUMBARTON, DUNBARTONSHIRE, G82 2HX

**Philpott Reed Partnership LLP**, 1 RACECOURSE VIEW, AYR, AYSHIRE, KA7 2TS

## **WALES**

**Castle Court Consulting Limited**, 3 PARK MEWS, PARK PLACE, CARDIFF, SOUTH GLAMORGAN, CF10 3DQ

February 2018

## **SOUTH EAST**

**Fox and Co Limited**, 2H3 WESTMEAD HOUSE, FARNBOROUGH, HAMPSHIRE, GU14 7LP

## **SOUTH WEST**

**S & R Motors Limited**, A419 CALCUTT, SWINDON, WILTSHIRE, SN6 6JR

**Advanced Financial Management (t/a Castle Asset Management)**, CROWN LODGE, CROWN LANE, CREECH HEATHFIELD, TAUNTON, SOMERSET, TA3 5EU

## **EAST**

**The FG (IFA) Limited (t/a PMI Independent Financial Advisers/The Financial Group)**, UNIT 11, 33 NOBEL SQUARE, BASILDON, ESSEX, SS13 1LT

## **EAST MIDLANDS**

**Baker Wainwright Limited**, 65 HEANOR ROAD, ILKESTON, DERBYSHIRE, DE7 8DY

## **WEST MIDLANDS**

**Ocean Money (II) Limited (formerly Marlborough Loans Limited)**, PACIFIC HOUSE, RELAY POINT, WILNECOTE, TAMWORTH, STAFFORDSHIRE, B77 5PA. Important note: not to be confused with Ocean Finance which offers credit cards and mortgage / loan broking under the Ocean, Ocean Finance and Ocean Mortgages brands, based in Think Park, Mosley Road, Trafford Park, Manchester – this company is not in default.

## **YORKSHIRE AND THE HUMBER**

**Town & City (Financial Services) Limited (formerly Town & City Brokers Limited)**, JOLIFFE CORK & CO., 33 GEORGE STREET, WAKEFIELD, WEST YORKSHIRE, WF1 1LX

## **NORTHERN IRELAND**

**Kellands Nothern Ireland Limited (formerly Kelland Forster and Vallely Limited)**, 212-218 UPPER NEWTOWNARDS ROAD, BELFAST, COUNTY ANTRIM, BT4 3ET

**The Property Package t/a AA Mortgages**, 9 ST. COLMANS PARK, NEWRY, COUNTY DOWN, BT34 2BX

**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's CEO. Please get in touch with our public relations team [publicrelations@fscs.org.uk](mailto:publicrelations@fscs.org.uk) to arrange a suitable time and date.