

Default declarations pave the way for consumers to claim compensation from FSCS

Consumers may be entitled to compensation if they have lost money as a result of their dealings with any one of the 20 failed financial firms around the UK that the Financial Services Compensation Scheme (FSCS) has declared in default.

FSCS is the UK's statutory compensation scheme for customers of regulated financial services firms. FSCS does not charge individual consumers for using its service. A declaration of default means FSCS is satisfied the firm is unable to pay claims for compensation made against it.

Mark Oakes, Head of Communications for FSCS says, "FSCS covers a wide range of financial services in the UK. We're there for consumers when firms go bust. We have already started paying compensation in respect of these firms. However, we are encouraging anyone who has not been contacted by us and believes they may be owed money as a result of their dealings with any one of these firms to get in touch with FSCS."

Since 2001 FSCS has helped more than 4.5m people, paying out more than £26bn in compensation. FSCS came to the aid of Mr and Mrs Willcox, a couple who had lost money as a result of the advice they received to invest in a high risk investment product. Mr and Mrs Willcox's losses were fully compensated by the scheme.

The Willcoxes provide advice to other potential consumers: "People can be daunted by the paperwork for claiming. If you truly believe you've been mis-sold an investment and are owed compensation, it's worth putting the time and effort in - you shouldn't give up".

FSCS was set up by Government in 2001 and is funded by the financial services industry. The scheme protects insurance, investments, deposits and mortgage advice and arranging. See our [compensation limits](#) page for more details.

The FSCS Initial Contact Team can be contacted on 0800 678 1100 or 020 7741 4100 or by email at enquiries@fscs.org.uk. Further information about the scheme is available on its website at www.fscs.org.uk or you can follow FSCS on Twitter [@FSCS_News](https://twitter.com/FSCS_News).

Declarations by FSCS

NORTH WEST

General Insurance

Together Financial Services Limited T/A Together Loans 570 ATTERCLIFFE ROAD,
SHEFFIELD, S9 3QP

NORTH EAST

General Insurance

Holiways Limited BRIDGE GARAGE, HORNDALE AVENUE, NEWTON AYCLIFFE,
COUNTY DURHAM, DL5 6DR

YORKSHIRE AND THE HUMBER

Investments

**Ian Brining & Associates LLP formerly T/A Ian Brining & David Meakin Independent
Financial Advisers LLP** 37A CHAPEL STREET, WISBEY, WEST YORKSHIRE, BD6 1LN

General Insurance

Second Avenue UNIT 32, MOUNT OSBORNE INDUSTRIAL PARK, OAKWELL VIEW,
BARNSELY, SOUTH YORKSHIRE, S71 1HH

MIDLANDS

Investments

Langmore James Associates Limited 55-57 BEWSEY STREET, WARRINGTON,
CHESHIRE, WA2 7JQ

General Insurance

Peak IFA Limited, BURNSIDE, GREENWOOD VALE, HUCKNALL, NOTTINGHAM, NG15
6LY

Life & Pensions

T E Woodward & Co 1 STUART ROAD, HALESOWEN, WEST MIDLANDS, B62 0ED

EAST

General Insurance

Kingswall (Hyundai) Limited BERGEN WAY, KINGS LYNN, NORFOLK, PE30 2JH

SOUTH EAST AND LONDON

General Insurance

**C J B Mortgages Limited T/A Colliers Mortgage Consultants, Collier Limited Colliers
Mortgage Consultants** 33 COURT LANE, PORTSMOUTH, P06 2LH

Home Finance

Icon Finance Limited UNIT 10-11, RUSHMOOR BUSINESS CENTRE, 19 KINGSMEAD, FARNBOROUGH, HAMPSHIRE, GU14 7SR

Life and Pensions

Johnson Gower Financial Planning Limited BANK HOUSE, SOUTHWICK SQUARE, SOUTHWICK, BRIGHTON, WEST SUSSEX, BN42 4FN

Investments

Merchant Capital Limited formerly known as Merchant Capital Plc 34 LIME STREET LONDON, EC3M 7AT

PIFA Limited t/a Bluebond Investments 2 PLACE FARM, WHEATHAMPSTEAD, ST. ALBANS, HERTFORDSHIRE, AL4 8SB

SOUTH WEST

Investments

Aston Court Chambers WM LLP 5 YEO BANK BUSINESS PARK, KENN ROAD, CLEVEDON, AVON, BS21 6UW

Mirage Asset Management LLP 94E WHITELADIES ROAD, BRISTOL, AVON, BS8 2QX

Radley Financial Consultancy 40 GLENMORE BUSINESS PARK, TELFORD ROAD, SALISBURY, WILTSHIRE, SP2 7GL

SCOTLAND

Life and Pensions

Ian L. Maclean and Company Limited, 28 FORTH STREET, EDINBURGH, MIDLOTHIAN, EH1 3LH

WALES

General Insurance

Blue Sky Personal Finance Limited TINTERN HOUSE, WILLIAM BROWN CLOSE, LLANTARNAM, INDUSTRIAL PARK, CWMBRAN, GWENT, NP44 3AB

Life and Pensions

Robert Kenny Associates PO BOX 109, CALDICOT, MONMOUTHSHIRE, NP26 9AR

Tawe Associates (Mortgage & Financial) Limited TAWE HOUSE, NEW ROAD, SWANSEA, SA8 4PJ

Notes to Editors:

1. About FSCS

The Financial Services Compensation Scheme (FSCS) is the UK's statutory compensation scheme for customers of authorised financial services firms. It 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 on **020 7375 8316** to arrange a suitable time and date.