



14 August 2014

MEDIA INFORMATION

### **Consumers could be in line for compensation after FSCS declares 50 firms in default**

The Financial Services Compensation Scheme (FSCS) could provide a lifeline to consumers that have lost money as a result of their dealings with any of the 50 failed financial firms around the UK that FSCS has recently declared in default.

The Scheme has already started paying compensation in respect of the defaulted firms. Mark Oakes, Head of Communications for FSCS says “FSCS was established to protect consumers when authorised financial services firms go bust. It protects your deposits, investments, home finance and insurance. If anyone believes they may be owed money as a result of their dealings with any of these firms, please get in touch with FSCS, as we may be able to help you.”

Since inception FSCS has come to the aid more than 4.5m people, paying out more than £26bn in compensation.

FSCS is the UK’s statutory compensation scheme for 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, and opens the way for customers of that firm to make a claim. FSCS is free for individual consumers to use.

FSCS was set up by Government in 2001 and is funded by the financial services industry. FSCS 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](mailto:enquiries@fscs.org.uk). Further information about FSCS is available on its website at [www.fscs.org.uk](http://www.fscs.org.uk) or you can follow us on Twitter [@FSCS News](https://twitter.com/FSCS_News).

## Declarations by FSCS

### NORTH WEST

#### Investment

**Broadbent Mawson Financial Consulting Limited**, 111-113 OLD STREET, ASHTON-UNDER-LYNE, LANCASHIRE, OL6 7RL

**Shirebrook Financial Services Limited**, 1ST FLOOR, LANCASTER HOUSE, ACKHURST BUSINESS PARK, FOXHOLE ROAD, CHORLEY, LANCASHIRE, PR7 1NY

**TFP Wealth Management Limited formerly Margetts Financial Services Limited**, TFP HOUSE, THE PAVILLIONS, BRIDGE HALL DRIVE, BURY, LANCASHIRE, BL9 7NX

#### General Insurance

**Cheshire Mortgage Centre Limited**, 200 HALL STREET, STOCKPORT, CHESHIRE, SK1 4JG

### YORKSHIRE AND THE HUMBER

#### General Insurance

**Cusworth Distributors Limited**, 23-25 PRINCEGATE, DONCASTER, SOUTH YORKSHIRE, DN1 3EW

**Richard Alexander Limited**, LEEDS ROAD, HUDDERSFIELD, WEST YORKSHIRE, HD2 1UL

### MIDLANDS

#### Investments

**Abacus Investment Management**, WYCHBURY COURT, TWO WOODS LANE, BRIERLEY HILL, WEST MIDLANDS, DY5 1TA

**K P M Financial Planning Limited**, ELECTRIUM POINT, FORGE ROAD, WILLENHALL, WEST MIDLANDS, WV12 4HD

**M W M Investments Limited T/A IFA International formerly Maple Wealth Management Limited**, STUDIO 3, WATERSIDE COURT, THIRD AVENUE, CENTRUM 100, BURTON-ON-TRENT, STAFFORDSHIRE, DE14 2WQ

**Pilgrim Trustee Services Limited**, LEONARD CURTIS RECOVERY, 85-87 COLMORE ROW, BIRMINGHAM, B3 2BB

**Staverton Wealth Management Limited previously T/A Conway Belwell Williams Limited**, FOUR OAKS HOUSE, 1ST FLOOR, 160 LICHFIELD ROAD, SUTTON COLDFIELD, WEST MIDLANDS, B74 2TZ

#### Life and Pensions

**E Amos and J Dainty (both deceased) T/A Horace V Amos & Son**, GRIFFITHS HOUSE, 36 UPPER LICHFIELD STREET, WILLENHALL, WV13 1PF

## EAST

### Investments

**Unwin Financial Services Limited**, 34 HIGH STREET, MARCH, CAMBRIDGESHIRE, PE15 9JR

## SOUTH EAST & LONDON

### Investment

**Crawford Scott Limited**, SOVEREIGN HOUSE, SUITE B, 153 HIGH ST, BRENTWOOD, ESSEX, CM14 4SD

**Beacon Financial Limited**, CROMWELL HOUSE HIGH ST, KIMBOLTON, HUNTINGDON, CAMBS, PE28 0HA

**First Choice Olympic Limited (formerly Fraser Marr Financial Services Limited)**, KINGSBOURNE HOUSE, 229-231 HIGH HOLBORN, LONDON, WC1V 7DA

**Fraser Financial Services**, SUITE 17, SMUG OAK BUSINESS CENTRE, LYE LANE, BRICKET WOOD, ST ALBANS, HERTFORDSHIRE, AL2 3UG

**Lifetime Financial Services Limited**, 71 HEATHLANDS, WESTFIELD, HASTINGS, EAST SUSSEX, TN35 4QZ

**Michael James Financial Services**, 5A NEW ROAD, BRIGHTON, EAST SUSSEX, BN1 1UF

**Morgans Independent Advisers Public Limited Company (formerly Morgans Independent Advisors Limited)**, 40A DOVER STREET, LONDON, W1S 4NW

**Mr John Dixon t/a Insurance Centre Financial Services**, 33 LINDEN GROVE, CHANDLER'S FORD, EASTLEIGH, HAMPSHIRE, SO53 1LE

**Mr Neil Heward t/a The Colchester Mortgage Centre & the Building Society Shop**, STROVER HOUSE, 20A CROUCH STREET, COLCHESTER, ESSEX, CO3 3ES

**Trinity House Financial Planning Limited**, HIGH WEALD HOUSE, PETTERIDGE LANE, PETTERIDGE, MATFIELD, KENT, TN12 7LT

**20Twenty Independent Limited T/A Totus (various names), formerly Twenty Twenty Independent, City Independent Intermediaries, City Financial Independent Intermediaries, The M.I. Independent Intermediaries Company** 50 FARRINGDON ROAD, LONDON, EC1M 3HE

### Life and pensions

**Copeland & Co.**, 72 HIGH STREET, HARROLD, BEDFORD, BEDFORDSHIRE, MK43 7BH

**D J Wiltshire (deceased) T/A Genesis Insurance Services**, 3A BURSLEDON ROAD, HEDGE END, SOUTHAMPTON, SO30 0BP

### General Insurance

**Jeffery Wandsworth Limited T/A Phoenix Vauxhall**, 80 PLOUGH LANE, WIMBLEDON, LONDON, SW17 0HB

**Kingsdown Financial Services T/A Mortgage Bureau (UK) Walmer**, 49 THE STRAND, WALMER, DEAL, KENT, CT14 7DX

**Laser Motor Company Limited**, 120A CAMBRIDGE ROAD, SAWBRIDGEWORTH, HERTFORDSHIRE, CM21 9BU

**Safe Holdings Limited formerly Purely Financial Group Limited**, 1ST FLOOR, 3600 PARKWAY, SOLENT BUSINESS PARK, WHITELEY, HAMPSHIRE, PO15 7AN

**Scooterpower Limited t/a Classic International, The Contract Hire Company, 56 FORTUNE GREEN ROAD, LONDON, NW6 1DT**

**Wyatt Of Winchester Limited T/A Wyatt Citroen, C/O MR GAVIN SAVAGE, BEGBIES TRAYNOR, 41 CASTLE WAY, SOUTHAMPTON, HAMPSHIRE, SO14 2BW**

## **SOUTH WEST**

### **Investment**

**BSO Independent Financial Advisers Limited, 55 COBHAM ROAD, FERNDOWN, WIMBORNE, DORSET, BH21 7RB**

**PTP Financial Services Limited, GLENSANDA HOUSE, 1 MONTELLIER PARADE, CHELTENHAM, GLOUCESTERSHIRE, GL50 1UA**

### **General Insurance**

**Be Positive Limited formerly known as G.T. Motorcycles (S.W.) Limited, 156 ALBERT ROAD, PLYMOUTH, DEVON, PL2 1AQ**

**Bridges Motor Co (Cirencester) Limited T/A Various names, CHESTERTON LANE, CIRENCESTER, GLOUCESTERSHIRE, GL7 1XD**

**First European Securities Limited, WATERSIDE HOUSE, FALMOUTH ROAD, PENRYN, CORNWALL, TR10 8BE**

**Oakhall Services Limited T/A Swanson Motor Company Limited, CLAY CELLARS STUDIO NEWTON ROAD RETAIL PARK, POTTERY ROAD, KINGSTEIGNTON, NEWTON ABBOT, DEVON, TQ12 3AD**

**Olympian Automotive Limited, 573 WALLISDOWN ROAD, POOLE, DORSET, BH12 5BA**

**S B (Helston) Limited, SITHNEY, HELSTON, CORNWALL, TR13 0AF**

**Southbrook Finance Limited formerly Regency Protection Limited T/A Mortgages Direct Online, Property Ladder Mortgage Services, SOUTHBROOK HOUSE, SOUTHBROOK, BOVEY TRACEY, NEWTON ABBOT, DEVON, TQ13 9NB**

**Stirling Mortgage Network Limited, BASEPOINT BUSINESS CENTRE, AVIATION PARK WEST, BOURNEMOUTH INTERNATIONAL AIRPORT, HURN, CHRISTCHURCH, DORSET, BH23 6NW**

**Vincent Finance Company (Yeovil) Limited (The) T/A Various names, Vincent Finance Co (Yeovil) Ltd, Vincent Chambers, VINCENT CHAMBERS, 23-26 MARKET STREET, YEOVIL, SOMERSET, BA20 1JG**

## **SCOTLAND**

### **General Insurance**

**Arch Motors Limited T/A Arch Suzuki, CARLISLE ROAD, AIRDRIE, LANARKSHIRE, ML6 8AA**

**The Verve Limited T/A various names, 29 DALMARNOCK ROAD, RUTHERGLEN, GLASGOW, LANARKSHIRE, G73 1BL**

**Smart Motor Finance Limited, SUITE 24, EVANS BUSINESS CENTRE, BELGRAVE STREET, BELLSHILL INDUSTRIAL ESTATE, BELLSHILL, LANARKSHIRE, ML4 3NP**

### **Life and Pensions**

**Professional Financial Consulting Limited, BLAIRS, ABERDEEN, ABERDEENSHIRE, AB12 5LF**

## **WALES**

### **Investments**

**Protection Plus Limited**, 14, TAWE BUSINESS VILLAGE, ENTERPRISE PARK,  
SWANSEA, SA7 9LA

**Pure Options Solutions Limited**, FAIRWAY HOUSE, PASCAL CLOSE, ST. MELLONS,  
CARDIFF, F3 0LW

## **NORTHERN IRELAND**

### **General Insurance**

**Raffertys Auto Centre**, 59E UPPER DROMORE ROAD WARRENPOINT, NEWRY,  
COUNTY DOWN, BT34 3PN

## **Notes to Editors:**

### **1. About FSCS**

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.