

Consumers could be in line for compensation after FSCS declares 17 firms in default

Consumers could be entitled to compensation if they have lost money as a result of their dealings with any of the 17 failed financial firms around the UK that Financial Services Compensation Scheme (FSCS) has declared in default.

The firms cover the full range of financial services and are located right across England and in Scotland.

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 does not charge individual consumers for using its service.

The Scheme has already started paying compensation in respect of the defaulted firms. Mark Oakes, Head of Communications for FSCS says "FSCS protects consumers when authorised financial services firms go bust and covers the full range of financial services. If anyone believes that they have lost money as a result of their dealings with any of the defaulted firms, please get in touch with FSCS, as we may be able to help you."

Since April 2013, FSCS has come to the aid of consumers paying out over £65m in compensation. One of the thousands of consumers who received compensation from FSCS is Mrs Lister who lost a large sum of money as a result of an investment in CF Arch Cru Funds. When asked to describe her experience, Mrs Lister said: "I dread to think what would have happened if FSCS didn't exist. I try not to think about it to be honest, especially as it was the biggest investment we'd ever made. Thank goodness for FSCS."

FSCS was set up by Government in 2001. The scheme is funded by the financial services industry and has helped more than 4.5m people, paying out more than £26bn in compensation.

FSCS protects insurance, investments, deposits and mortgage advice and arranging.

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 FSCS is available on its website at www.fscs.org.uk or you can follow us on Twitter [@FSCS News](https://twitter.com/FSCS_News).

Declarations by FSCS

NORTH WEST

Investments

Michael Mott Financial Services Limited 9, LIVERPOOL ROAD, CROSBY, LIVERPOOL, MERSEYSIDE, L23 2SA

General insurance

Next Loans Limited 130 CASTLE STREET, STOCKPORT, CHESHIRE, SK3 9JH

NORTH EAST

General Insurance

Stickney Limited T/A F Tempest & Sons Stickney Limited MAIN ROAD, STICKNEY, BOSTON, LINCOLNSHIRE, PE22 8AA

MIDLANDS

Investments

Dawson Select Financial Services Limited 62 BILLING ROAD, NORTHAMPTON, NN1 5DE

Home Finance

Dowry Limited 106 STREETLY LANE, FOUR OAKS, SUTTON COLDFIELD, WEST MIDLANDS, B74 4TB

General insurance

HTC UK Limited A610 NOTTINGHAM ROAD, RIPLEY, DERBYSHIRE, DE5 3NB

Life and pensions

M.B. Smith & Co (Life & Pensions Consultants) Limited 32 HAYGATE ROAD, WELLINGTON, SHROPSHIRE, TF3 3AZ

EAST

Life and pensions

Jeremy Brow Mortgage & Financial Services 8 BOLTON LANE, IPSWICH, SUFFOLK, IP4 2BT

SOUTH EAST AND LONDON

Investments

Devereux Klein Financial Management Limited 2ND FLOOR, WESLEY COURT, PRIORY ROAD, HIGH WYCOMBE, BUCKINGHAMSHIRE, HP13 6SE

Nationwide Financial Services Limited 1583 LONDON ROAD, NORBURY, LONDON, SW16 4AA

General Insurance

APTCO Trading Limited formerly Your Personal Finance Limited TML HOUSE, 3 THE FORUM, PARKWAY WHITELEY, FAREHAM, HAMPSHIRE, PO15 7PA

G Degun trading as GSD Associates 207 STERLING HOUSE, LANGSTON ROAD, LOUGHTON, ESSEX, IG10 3TS

Mill Lane Engineering (Aldershot) Limited ASH ROAD, ALDERSHOT, HAMPSHIRE, GU12 4HD

SOUTH WEST

Investments

A K & Associates Limited GROUND FLOOR SUITE, 23 WESTFIELD PARK, REDLAND, BRISTOL, BS6 6LT

Collingwood Mourton Associates Limited 107 THE PROMENADE, CHELTENHAM, GLOUCESTERSHIRE, GL50 1NW

General insurance

Hisfrank Limited formerly Bristol Trade Centre Limited BRISTOL TRADE CENTRE LTD, NETHAM ROAD, BRISTOL, AVON, BS5 9PQ

SCOTLAND

Life and pensions

The Stewart Partnership 1 SANDYFORD PLACE, GLASGOW, LANARKSHIRE, G3 7NB

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>