



10 July 2013

MEDIA INFORMATION

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

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

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

Mark Oakes, Head of Communications for FSCS says, "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."

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.

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.

Declarations by FSCS

North West

Investments

C H Financial Advice Limited, 159 LIVERPOOL ROAD, CROSBY, LIVERPOOL,
MERSEYSIDE, L23 5TE

Sutcliffe Mitchell (Life and Pensions) Limited, PARK HOUSE, AKEDS ROAD, HALIFAX,
WEST YORKSHIRE, HX1 2JG

Life and Pensions

Swinburne James FS Limited, MILLBANK HOUSE, BANK PARADE, BURNLEY,
LANCASHIRE, BB11 1UH

East

Investments

Bervale Mead Financial Services Limited, FIRST FLOOR, 17 MARKET SQUARE,
LEIGHTON BUZZARD, BEDFORDSHIRE, LU7 1EU

David Zerfahs & Associates, 14A LAWN LANE, HEMEL HEMPSTEAD, HERTFORDSHIRE,
HP3 9HL

Home Finance

Quantum Financial Services Limited, 1ST FLOOR, 72 HIGH STREET, STEVENAGE,
HERTFORDSHIRE, SG1 3EA

South East and London

Investments

Blancmill Limited, BEDRUTHAN, SILCHESTER ROAD, BRAMLEY, TADLEY,
HAMPSHIRE, RG26 5DQ

Forest Financial Services Limited, 35, GLOUCESTER ROAD, LONDON, E17 6AE

Portia Financial Services, 13 WAYLANDS, WRAYSBURY, STAINES, MIDDLESEX, TW19
5DZ

General Insurance

Fourautos Limited, NORTHFIELD DRIVE, NORTHFIELD, MILTON KEYNES,
BUCKINGHAMSHIRE, MK15 0DQ

Herds of Basingstoke Limited, 168-170 OATLANDS DRIVE, WEYBRIDGE, SURREY,
KT13 9ET

Lifestyle Mortgage Services Limited, 291 KILBURN LANE, LONDON, W9 3EG

Life and Pensions

Howarth's Independent Financial Consultants Limited, THE COUNTING HOUSE, 6 ST. MARYS STREET, WALLINGFORD, OXFORDSHIRE, OX10 0EL

Robertson Financial Services Limited, 190 FLEET STREET, LONDON, EC4A 2AH

Marks Jacobson Financial Services Limited, 16-18 LOVE LANE, PINNER, MIDDLESEX, HA5 3EF

Number 1 Finance Limited formerly Belton Jones Limited, THE GRANGE, 467 CHICHESTER ROAD, BOGNOR REGIS, WEST SUSSEX, PO21 2BW

South West

Life and Pensions

J.E. Leggett Financial Services Limited, 35, ABBOTSBURY ROAD, WEYMOUTH, DORSET, DT4 0AD

GMBC Financial Services Limited, ROWANMOOR HOUSE, 46-50 CASTLE STREET, SALISBURY, SP1 3TS

Home Finance

W3 Financial Services LLP, 607 DELTA OFFICE PARK, WELTON ROAD, SWINDON, WILTSHIRE, SN5 7XF

Scotland

Home Finance

Abbeymill Financial Services Limited, SUITE 5, ABBEY MILL BUSINESS CENTRE, PAISLEY, RENFREWSHIRE, PA1 1TJ

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>