

“A nice problem for lucky Brits”

Five out of seven Euro Millions jackpots in 2012 have been won by British residents

What would happen if a syndicate of low-paid super market employees hit the jackpot on the lottery? How would their lives change and would this be for better or worse?

This is the subject for new drama **The Syndicate**, which airs on BBC1 from 27 March. Written by Kay Mellor, the creator of *Band of Gold* and *Fat Friends*, and starring Joanna Page, from *Gavin and Stacey*, the series follows the run-up to the group's £18m lottery win and the windfall's repercussions for its members.

The series arrives at the end of a month that saw a syndicate of 12 bus drivers from Northamptonshire hit the £38m jackpot. So far this year, the Euro Millions jackpot has been dominated by the British, with five of the seven winners residing here. The combined British winnings so far amount to around £192 million (€226.5 million), which represents around three quarters of the total jackpots of around £253 million (€299.5 million).

Winning such vast amounts of money should make life easier, with the biggest challenge being how you would spend it. However the Financial Services Compensation Scheme (FSCS) says these lucky Brits, and any future winners of mammoth jackpots, face an unexpected conundrum – how to keep their money safe while they work out what to do with it.

The FSCS protects up to £85,000 of savings deposited in an authorised commercial bank, building society or credit union. Or it will cover up to £170,000 for joint accounts per authorised institution. That means that with the average jackpot for these five UK winners being around £38.5 million, they will need more than 452 accounts in separately authorised institutions to stay within the limit for guaranteed deposit protection.

Mark Neale, Chief Executive of the FSCS, said: “2012 has been a very lucky year for British players of the Euro million lottery. The lucky winners face a very nice problem that millions of people would love to have.

“The FSCS protects your money in banks, building societies and credit unions authorised by the Financial Services Authority (FSA). Those with large amounts of cash should remember to always try to keep within the £85,000 FSCS deposit limit to ensure their money is protected. All recent lottery winners, and any future successful jackpot hunters, should consider spreading their money around to ensure it is safe.”

The FSCS has helped more than 4m people and paid more than £26bn in compensation since 2001. It was set up by Government, is independent and free to consumers. Financial services firms fund the compensation scheme.

-ENDS-

Notes to Editors

1. About the FSCS

The Financial Services Compensation Scheme (FSCS) is the UK's statutory compensation scheme for customers of authorised financial services firms. This means that the FSCS can pay compensation if a firm is unable, or likely to be unable, to pay claims against it. The FSCS is an independent body, set up under the Financial Services and Markets Act 2000 (FSMA), and funded by a levy on authorised financial services firms. The FSCS does not charge individual consumers for using its service. For more information visit www.fscs.org.uk

2. About the 2012 British Euro Million jackpot winners

Since January 2012 there have been five British jackpot winners (see [here](#)).

The first win came in January when Gareth and Katherine Bull of Mansfield won £40.6m (€48,895,464). They were followed by Cassey Carrington and Matt Topham, also from Nottinghamshire, who won £45.16 million (€54.25 million) on 7 February 7. Two further UK jackpot wins followed – £46.4 million (€54,897,476) on February 24 and £22.2 million (€26,670,951) on March 2 – with both claimants chose to remain anonymous. Finally the syndicate of bus drivers from Northamptonshire won £38 million (€45,758,710) on 16 March. Adding these sums gives £192.26 million for British winners in 2012. The average win of £38,452,000 would require 452.4 accounts to remain within the £85,000 FSCS limit.

The other two winners of Euro Million, who each scooped €36.5m, came from France and Spain. Of the total pay-out of €299.5 million, British winners have picked €226.5 million (75.6%).

3. About The Syndicate TV drama

The Syndicate follows five workers at a cut-price supermarket in Leeds whose lives are turned upside down after they jointly win the lottery. They go from facing redundancy and battling the economic downturn to having more money than they ever dreamt of. For more information visit:

<http://www.bbc.co.uk/mediacentre/mediapacks/syndicate/>

Each member of the syndicate takes home a £3.6 million share of the jackpot, which means they would need more than 42 accounts in separately authorised institutions to stay within the limit for guaranteed deposit protection.