



**IMMEDIATE: 21.12.10**

**MEDIA INFORMATION**

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

Consumers may be entitled to 90 per cent of the value of their claim if they have lost money as a result of their dealings with any of the thirty-eight insurance brokers the Financial Services Compensation Scheme (FSCS) has declared in default. The FSCS is the UK's statutory compensation scheme for customers of regulated financial services firms and does not charge individual consumers for using its service.

The FSCS declared the thirty-eight insurance brokers in England, Scotland, Wales and Northern Ireland in default during 2010. A declaration of default means the FSCS is satisfied the firms are unable to pay claims for compensation themselves, and opens the way for customers to apply to the FSCS for compensation if they believe they may have lost money as a result of their dealings with these firms. Details of the firms are included below.

Kate Bartlett, Director of Operations at the FSCS says, "We have already started paying compensation in respect of these firms, but we're encouraging anyone else who believes they may be owed money as a result of their dealings with one of these firms but has not yet made a claim, to contact our Customer Services Team."

The FSCS can pay 90 per cent of the value of a claim with no upper limit per person per firm declared in default on or after 1 January 2010.

The FSCS Customer Services Team can be contacted on 0800 678 1100 or 020 7892 7300 or by email at [enquiries@fscs.org.uk](mailto:enquiries@fscs.org.uk). Further information about the FSCS is available on its website at [www.fscs.org.uk](http://www.fscs.org.uk).

**Press Enquiries:**

Sarah McShane: 020 7892 7882  
Suzette Browne: 020 7892 7372  
Sarah-Jane Savage: 020 7892 7896

[sarah.mcshane@fscs.org.uk](mailto:sarah.mcshane@fscs.org.uk)  
[suzette.browne@fscs.org.uk](mailto:suzette.browne@fscs.org.uk)  
[sarah-jane.savage@fscs.org.uk](mailto:sarah-jane.savage@fscs.org.uk)

## Declarations by FSCS

### EAST

**Flexi Loans and Mortgages Limited**, ABILITY HOUSE, 121 BROOKER ROAD, WALTHAM ABBEY, ESSEX, EN9 1JH

**FT Compliance Services Limited**, 20 -21 AVIATION WAY, SOUTHEND AIRPORT, SOUTHEND-ON-SEA, ESSEX, SS2 6UN

**Loans Etc Limited**, ARLISS COURT, 24 CLARENDON ROAD, WATFORD, HERTFORDSHIRE, WD17 1JY

**Needaloan Limited**, SUITE 2, HARTCRAN HOUSE, GIBBS COUCH, WATFORD, HERTS, WD19 5DZ

### MIDLANDS

**Arrow Finance Limited**, 16 HIGH STREET, HAMPTON-IN-ARDEN, SOLIHULL, WEST MIDLANDS, B92 0AA

**Mortgage Nation Limited**, 2 COPTHALL HOUSE, STATION SQUARE, COVENTRY, WEST MIDLANDS, CV1 2FL

**Relax Finance Limited**, CARTER PLACE, GISBORNE CLOSE, CHESTERFIELD, DERBYSHIRE, S43 3JT

**The Willow Tree Management Company UK Limited previously t/a Homebank**, 20A-30 ABINGTON STREET, NORTHAMPTON, NORTHAMPTONSHIRE, NN1 2AJ

### NORTH EAST

**Simply Credit Limited**, M I C HOUSE, 8 QUEEN STREET, NEWCASTLE, STAFFORDSHIRE, ST5 1ED

### NORTHERN IRELAND

**N.I.Loans.co.uk Limited t/a Loans Made Simple**, LOY BUILDINGS, 18 LOY STREET, COOKSTOWN, COUNTY TYRONE, BT80 8PE

### NORTH WEST

**Agreed Car Credit Limited**, ELF SERVICE STATION, OLDHAM ROAD, MANCHESTER, LANCASHIRE, M40 5BH

**Cartel Marketing Limited**, 7 EXCHANGE QUAY, SALFORD, LANCASHIRE, M5 3EP

**City Loans UK Limited**, ENDEAVOUR HOUSE, NAVIGATION BUSINESS PARK, THE VALLEY, BOLTON, LANCASHIRE, BL1 8SW

**Help Marketing Limited**, 12 BLACKFRIARS STREET, MANCHESTER, LANCASHIRE, M3 2EQ

**Insurance Quoteline Limited**, PO BOX 4197, MANCHESTER, LANCASHIRE, M60 3AF

**Net Vehicle Solutions Limited (formerly Netcars Limited and previously Netcars 2000 Limited)**, THE LOADING BAY, ALBION WORKS, 12 - 18 POLLARD STREET, MANCHESTER, LANCASHIRE, M4 7AJ

**SKB Realisations Limited (formerly Space Kitchens & Bedrooms Limited)**, PO BOX 189, BLACKBURN, LANCASHIRE, BB1 2GJ

**The Right Loan 4 U Co Limited**, WINNERS HOUSE, 177 CROSS STREET, SALE, CHESHIRE, M33 7JQ

#### SOUTH EAST

**Council Homebuyers (Mortgages) Limited**, UNIT 2 WARWICK COURT, 32-34 LEIGH ROAD, EASTLEIGH, HAMPSHIRE SO50 9DT

**First Motor Finance Limited**, 302-306 KING STREET, LONDON W6 0RR

**Homemoney Limited**, LYNDALE HOUSE, 24A HIGH STREET, ADDLESTONE, SURREY, KT15 1TN

**Loans 4 People Limited**, 198 VICTORIA ROAD, ROMFORD, ESSEX, RM1 2NX

**Lottbridge Finance Limited**, AUCTION HOUSE, FINMERE ROAD, EASTBOURNE, EAST SUSSEX, BN22 8QL

**Residential 1 Limited**, KEATON HOUSE, WIDEWATER PLACE, MOORHALL ROAD, HAREFIELD, UXBRIDGE, MIDDLESEX, UB9 6NS

**The Review Company UK Limited**, 24 PIRIES PLACE, HORSHAM, WEST SUSSEX, RH12 1EH

**UK Personal Loans Limited**, 78 - 80 PORTSMOUTH ROAD, SURBITON, SURREY, KT6 5PT

**Vision Automotive Limited**, NEW ROAD, WENNINGTON, RAINHAM, ESSEX, RM13 9EB

#### SOUTH WEST

**GSZ LLP (formerly Britannia Capital Securities LLP)**, MAYFAIR HOUSE, 5 LITTLE LONDON COURT, ALBERT STREET, SWINDON, WILTSHIRE, SN1 3HY

**Rainbow Homeloans Limited**, THE MORTGAGE HOUSE, 12-14 BANK STREET, NEWQUAY, CORNWALL, TR7 1JF

**Regency Mortgage Corporation Limited**, DISCOVERY COURT, 551-553 WALLISDOWN ROAD, POOLE, DORSET, BH12 5AG

YORKSHIRE AND THE HUMBER

**21st Century Finance Limited**, 4TH FLOOR, KIMBERLEY HOUSE, 11 WOODHOUSE SQUARE, LEEDS, WEST YORKSHIRE, LS3 1AD

**Auto Credit Finance Limited**, BIRKBY HOUSE, BIRKBY LANE, BRIGHOUSE, WEST YORKSHIRE, HD6 4EN

**Changing Gear Limited**, D C COOK DIRECT, FITZWILLIAM ROAD, ROTHERHAM, SOUTH YORKSHIRE, S65 1ND

**Dixon Motor Holdings Limited formerly t/a various other names**, GROUND FLOOR, ICON, FIRST POINT, BALBY CARR BANK, DONCASTER, SOUTH YORKSHIRE, DN4 5JH

**Red Kite Money Limited (formerly Style Finance Corporation Limited)**, 4330 PARK APPROACH, THORPE PARK BUSINESS PARK, LEEDS, WEST YORKSHIRE, LS15 8GB

**St Helens Glass Limited**, 4TH FLOOR, KIMBERLEY HOUSE, 11 WOODHOUSE SQUARE, LEEDS, WEST YORKSHIRE, LS3 1AD

SCOTLAND

**Abba Loans & Mortgages Limited**, DAVID DALE HOUSE, 157 BROAD STREET, GLASGOW, LANARKSHIRE, G40 2QR

WALES

**Skyblue Loans Limited**, SKY BLUE HOUSE, 4 CWRT Y PARC, EARLSWOOD ROAD, LLANISHEN, CARDIFF, SOUTH GLAMORGAN, CF14 5GH

## **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. The FSCS can pay compensation for financial loss 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 does not charge individual consumers for using its services.

### **2. Declaring a firm in default**

Before the 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.

The 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 an FSA authorised firm gives consumers access to the Financial Ombudsman Service (FOS) and the FSCS. Consumers can check that the firm they are dealing with is authorised by contacting the FSA's Consumer Helpline on 0845 606 1234.