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MEDIA INFORMATION

Default declarations pave the way for consumers in England and Scotland to claim compensation from the FSCS

Consumers may be entitled to up to £50,000 if they have lost money as a result of their dealings with any of the eighteen investment firms 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 eighteen investment firms in England and Scotland in default between September and November 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 up to £50,000 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. Further information about the FSCS is available on its website at www.fscs.org.uk.

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Declarations by FSCS

EAST

Acoustic Financial Planning Limited, 5 LADELL CLOSE, COLCHESTER, ESSEX CO3 9XT

Mandrake Associates Limited, ALEXANDRA HOUSE, 33 ALEXANDRA ROAD, WISBECH, CAMBRIDGESHIRE, PE13 1HQ

Vale Investment Services, 38 HIGH STREET, TRING, HERTFORDSHIRE, HP23 5AA

MIDLANDS

JHS Financial Services, CENTRAL HOUSE, 582-586 KINGSBURY ROAD, ERDINGTON, BIRMINGHAM, WEST MIDLANDS, B24 9ND

NORTH EAST

Arena Independent Financial Advisors Limited (Formerly Wilson Johnson (Financial Planning) Limited), ARMSTRONG HOUSE, ARMSTRONG, DISTRICT 2 WASHINGTON, TYNE AND WEAR, NE37 1PR

NORTH WEST

Derek Marler (deceased) t/a Derek Marler Investment & Insurance Services, 21 SUGAR LANE, DOBROSS, OLDHAM, LANCASHIRE, OL3 5NJ

N McClements T/a Northumbria Mortgages, MOSS FIELD, BURNHILL, SCALEBY, CARLISLE, CUMBRIA, CA6 4LU

SCOTLAND

Mform.co.uk Limited (formerly UK Mortgages Online Ltd), 3A DUBLIN MEUSE, EDINBURGH, MIDLOTHIAN, EH3 6NW

SOUTH EAST

Aggarwal Investment Services, 76 NEVILL AVENUE, HOVE, EAST SUSSEX, BN3 7NA

Anchor Financial Advisers (Sussex) Limited, QUEENS PARK VILLA, 30 WEST DRIVE, BRIGHTON, EAST SUSSEX, BN2 0QW

BHHG Limited, SUITE B, SOUTH TOWER, TUBS HILL HOUSE, LONDON ROAD, SEVENOAKS, KENT, TN13 1BL

Falcon Securities (UK) Limited, 154 BISHOPSGATE, LONDON, EC2M 4LN

J.B.A. (Financial Planning) Limited, J.B.A. HOUSE, 430 LEWISHAM HIGH STREET, LONDON, SE13 6LJ

Lanes Financial Services Centre, 47 MARKET STREET, THE LANES, BRIGHTON,
SUSSEX, BN1 1HH

Palmglade Limited, 296 GOLDERS GREEN ROAD, LONDON, NW11 9PY

St Georges Financial Services Limited, SUITE 205, THE LANSBURY ESTATE, LOWER
GUILDFORD ROAD, KNAPHILL, SURREY, GU21 2EP

SOUTH WEST

A W Lucas & Company Limited, 19-21 NEWPORT STREET, SWINDON, WILTSHIRE, SN1
3DX

YORKSHIRE AND THE HUMBER

Woodhead Taylor James Limited, 9-11 POTOVENS LANE, LOFTHOUSE, WAKEFIELD,
WEST YORKSHIRE, WF3 3JE

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 for compensation.

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.