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MEDIA INFORMATION

FSCS default declarations open the way for consumers to claim compensation

Consumers may be entitled to compensation of up to £48,000 if they have lost money as a result of their dealings with any one of 43 firms recently declared in default by the Financial Services Compensation Scheme (FSCS). FSCS is the UK's statutory fund of last resort for customers of regulated financial services firms.

"The Scheme plays a vital role in reassuring consumers that if a financial services firm fails they will be protected," says Loretta Minghella, Chief Executive. "If they have had dealings with one of these firms, we may be able to help."

During 2004/05 FSCS paid out over £61m to consumers with claims against investment firms. In total FSCS paid out over £174m to consumers with claims against firms that were no longer trading, or insolvent.*

Declaring a firm in default opens the way for customers who have lost money, as a result of dealings with such a firm, to make a claim for compensation to FSCS. It is the final part of a process whereby a regulated firm (for example, a financial adviser) is deemed by FSCS to be unable to pay claims for compensation against it. Authorised financial services firms are regulated by the UK's independent financial watchdog, the Financial Services Authority (FSA).

Consumers who believe they may have a claim should contact the Scheme on 020 7892 7300. The service is free. The limit for investment compensation is £48,000.

A list of the 43 investment firms is attached. Full address details are available from FSCS' website at www.fscs.org.uk. Consumers can also use the default database on the website to check to see if a firm they have dealt with previously has already been declared in default by the Scheme.

FSCS covers:

- investments,
- deposits,
- insurance,
- mortgage advice and arranging (from 31 October 2004), and
- advice about general insurance and the arranging of policies (from 14 January 2005).

Note:

*Figures taken from FSCS's Annual Report 2004/05, published on 18 July 2005.

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Declarations by FSCS

19 July 2005

East England

Channel, Rogers (Insurance) Limited, Dunmow, CM6 1NZ

Midlands

Accountancy Financial Services Limited, Coventry, CV5 6ET

Alan Stokes trading as Alan Stokes Insurance Services, Stoke on Trent, ST10 1DG

Mr Anthony Walter Marlow formerly trading as A W Marlow & Company, Lichfield, WS13 6PR

Mr George John Taylor trading as G J Taylor Esq, Dudley, DY1 3EB

Irvine Life & Pensions Limited (now Taylors Independent Financial Advisors Limited), Royal Leamington Spa, CV32 5BZ

John Lilley trading as J C L Financial Services, Portway, B48 7JF

Mann Broadbent Investment Services Limited, Hallow, WR2 6PG

Mr Nigel Richard Ball and Ronald Harry Ball (Deceased) formerly trading as Wyndale Financial Consultants, Syston, LE7 2EN

Roy Ducros formerly trading as Roy E Ducros & Associates Insurance Consultants, Redditch, B97 5BT

North East

Mr George Temperley trading as G Temperley & Co (Insurance Brokers), Darlington, DL1 5JW

North West

I P Gill & Co Limited, Manchester, M27 2AA

Scotland

Angus Insurance Brokers Limited, Forfar, DD8 1BA

Birrell Financial Services Limited, Ayr, KA7 2EG

Mr Christopher John Lawless formerly trading as Chris Lawless Mortgage & Insurance Services, Kenneth Mont, AB54 4QN

John Murray & Company (Scotland) Limited (now Kingsbridge Advisors Limited), Alexandria, G83 8LE

South East (including London)

Anthony Paul Badrock formerly trading as A P Badrock Life & Pensions, Southampton, SO3 3DR

C Aitken Asset Management Company Limited, Lee on Solent, PO13 9LD

Croucher Reoch & Partners Limited, London, SW1Y 6HD

E I C Investment Services Limited (In Liquidation), Hemel Hempstead, HP1 1LF

F S (Membership) Limited (previously known as Richardson Hosken Financial Services Limited), Ilford, IG1 1UJ

Graham Edward Prestidge formerly trading as James Graham, Slough, SL1 1EL

M H I D Limited formerly Moorgate House Treasury Services Ltd, Investors Direct Ltd, and Investors Direct Plc, Central Milton Keynes, MK9 1LZ

M H M H Limited formerly Macintyre Financial Services Plc, Macintyre Hudson Financial Services Plc, Milton Keynes, MK9 1JL

Malcolm Hyland trading as Oak Financial Services, Caterham, CR3 5TS

Medical Financial (UK) Limited, Brighton, BN1 3XB

Noyce, Livett (Life & Pensions) Limited, Aylesbury, HP20 2HU

Mr Patrick Lynch trading as Oliver Lynch & Company, London, SW14 8AB

Ricketts Boreham Financial Services Limited, London, E3 5QR

Sultman Finance and Investment Limited (In Liquidation), London, N2 9LH

South West

Bateman Financial Planning Ltd (726) previously known as Bateman Financial Planning Limited, Cornwall, PL14 3QP

Homebuyers Mortgage Network Limited, Bristol, BS19 5DY

Radford Smith Financial Services Limited, Cornwall, TR27 6BD

Selwood Insurance Services Limited formerly Selwood Insurance Brokers Limited, Frome, BA11 1AR

Trevor Milnes, Margaret Milnes, Darrell Milnes & Howard Rice trading as Hants & Dorset Financial Services, Poole, BH17 0NF

Wales

Mr Alan Edgar Leyshon formerly trading as Afan Valley Associates, Port Talbot, SA12 8DR

Interlink Premier Network Limited (In Administration) formerly known as Tomkinson Financial Limited and also known as E T Insurance Services & Investment Limited, Cardiff, CF37 5YL

John Stephen Walker, Haverfordwest, SA61 2QY

Yorkshire and Humberside

Mr B Wakeman and Mr D J M Nash formerly trading as Galtres Financial Services,
Clifton Moorgate, YO3 4XB

Dawn Abrook & David Abrook trading as Abrook Financial Management,
Middlesborough, TS9 7AR

Dyson, Slee & Beercock Limited, York, YO3 7YB

G Sheard-Whitehead formerly trading as Sheard-Whitehead & Partners, Bradford, BD1
2NU

Oughtred & Harrison (Financial Services) Limited, Hull, HU3 1XA