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MEDIA INFORMATION

Consumers could claim up to £48,000 in compensation after FSCS steps in

Consumers can claim compensation of up to £48,000 if they have lost money as a result of their dealings with any one of 42 firms that the Financial Services Compensation Scheme (FSCS) has recently declared in default. FSCS is the UK's statutory fund of last resort for customers of regulated financial services firms. The service is free to consumers.

Declaring a firm in default is the final part of a process whereby a regulated firm (such as a financial adviser) has been found by FSCS to be unable to pay claims. This means that customers who have lost money as a result of dealings with one of these firms can make a claim for compensation to FSCS.

"It is important for consumers to know that if they have had dealings with one of these firms, and believe they may have lost money, they can contact us," says Loretta Minghella, Chief Executive.

The kinds of investment claims FSCS handles usually relate to advice – for example, if somebody has been advised to buy an investment product such as an endowment policy, but it was unsuitable for them and they have lost money as a result of the advice they received. FSCS can pay compensation for financial loss arising from, for example, bad advice, negligent investment management and fraud. FSCS can also help if an authorised investment firm stops trading and cannot return its customers' investments or money.

Consumers who believe they may have a claim should contact the Scheme on 020 7892 7300.

A list of the 42 investment firms is attached. Further information about FSCS's work is available from its website at www.fscs.org.uk.

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).

See Notes to Editors for more information about FSCS.

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Notes to Editors:

1. About FSCS

The Financial Services Compensation Scheme (FSCS) is the UK's statutory fund of last resort for customers of authorised financial services firms. This means that FSCS can pay compensation if a firm is unable, or likely to be unable, to pay claims against it. FSCS is an independent body, set up under the Financial Services and Markets Act 2000 (FSMA). Our service is free to consumers.

2. Declaring a firm in default

Before FSCS can pay compensation it must be satisfied that a firm is unable 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 we 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 us for compensation.

3. Authorised firms

Our rules are made by the Financial Services Authority (FSA), the independent watchdog set up by government under FSMA to regulate financial services in the UK and protect the rights of consumers. The rules tell us which types of claim are eligible for compensation, and limit how much compensation we are allowed to pay. Firms need permission from the FSA to carry out a regulated activity, which covers activities such as accepting deposits, insurance business and investment business.

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

4. Fund of last resort

As a fund of last resort, FSCS can only pay compensation for financial loss where a firm is unable to meet claims. For investment claims, compensation aims to put consumers back into the position they would have been in had they not invested. The compensation limit for investment claims is £48,000 per person.

Declarations by FSCS

10 August 2006

East

First Capital Management Limited (in liquidation), The Mill, Mill Street, CO6 4HU

Ireland

Laing & Company Registered Insurance Brokers Limited formerly W M I Laing Limited,
142 High Street, Holywood, County Down, BT18 9HS

Midlands

Alan Randall Life, Mortgage & Pensions Consultant, 4 Clarewell Avenue, Solihull, West
Midlands, B91 3YD

**Christopher Hindle Life and Pensions Limited (formerly Sansome Fields Insurance
Brokers Limited)**, 2nd Floor, 9 Broad Street, Worcester, WR1 3LH

Malcolm Rudd Financial Services Limited, Regency House, 97-107 Hagley Road,
Edgbaston, B16 8LA

P Harrison & M Harrison t/a County Financial Management, Bridge House, Wistow Lane,
Kibworth, LE8 0LY

**Taylor Gembridge (Life & Pensions) Limited formerly Gembridge Pension Trustees
Limited**, Priest House, 1624 High Street, Knowle, Solihull, B93 0JU

North

Alker Brothers & Partners (Life & Pensions Services) Limited, P.O. Box 113, 17
Bridgeman Terrace, Wigan, WN1 1TE

Ambassador Life and Pensions Services Limited (previously W.B. Tidey (Life and Pensions) Limited; formerly W.B. Tidey & Co. Limited), 1 Westminster Street, Macclesfield, Cheshire, WA14 1RZ

B Draper t/a Grenaby Financial Planning, 11 Alders Court, Disley, Stockport, SK12 2LJ

E Fleming t/a Fleming Associates, 383 Park Lane, Macclesfield, Cheshire, SK11 8JR

Hillier and Associates (Financial Planning) Limited, Olympus House, High Street, Tattenhall, CH3 9PX

M J Fish & Co. (Independent Financial Advisers) Limited, Unit 3/4 Riversway Business Village, Navigation Way, Ashton-on-Ribble, PR2 2YP

R Edwards t/a Edwards & Associates, Laxey House, Woodend Ave, Liverpool, L24 9WF

R.Gregson (deceased) t/a Robert Gregson Financial Services, 5 Kirkstall Avenue, Simonstone, Burnley, BB12 7PZ

R.K.C Holker & Co. (Leigh) Limited (in liquidation), 48 Newbrook Road, Over Hulton, Bolton, BL5 1ER

S.V. Financial (2004) Limited formerly known as A.P. Financial Services Limited and Astley-Pierce Financial Services Limited, 61 Preston New Road, Blackburn, Lancashire, BB1 2QS

Webster Financial Services Limited, Glenfield Park 2, Blakewater Road, Blackburn, BB1 5QH

Scotland

Albyn Associates Limited formerly G B Pardoe & Partners Limited, 4 Albyn Place, Edinburgh, EH2 4NG

Hutchison & Craft Limited, Caledonian House, 10 Buchanan Street, Glasgow, G1 3LB

James Sloan & Company, 756 Old Edinburgh Road, Viewpark, Liddington, G71 6LA

J Addy t/a IFA Investment Services, Gowanlea, Colliston, By Arbroath, DD11 3RP

Lomond Loch Leven Limited, 45 High Street, Kinross, KY13 8AA

Milngavie & Bearsden Insurance Consultants Limited (formerly Milngavie & Bearsden Insurance Brokers Ltd & t/a M B I Brokers), 16 Woolside Terrace, Glasgow, G3 7XH

I Smith-Tongs T/A Noble Grant Independent Financial Advisers formerly t/a Home Financial Services, MacKinnon House, Kyleakin, Isle of Skye, IV41 8PQ

South East (Including London)

B Langford t/a James Langford Independent Financial Services, 17 Springdale, Barkham Wood, Nr Wokingham, RG11 4RZ

Burngrove Limited, 310 Ballards Lane, Finchley, London, N12 0EY

C M Richards t/a Richards Financial Management International Formerly Richards Financial Management and Mortgage Services, Devereux House, Jigs Lane South, Warfield, RG12 6DP

Denpat Insurance Services Limited (formerly Denpat Insurance Brokers Limited), 40 Sudbury Court Road, Harrow, Middlesex, HA1 3SH

Emjay Financial Services Limited, 10 Southgate Street, Winchester, Hampshire, SO23 9EF

Harringay Financial Services Limited formerly Alco Financial Services Limited, 1st Floor, 431 Green Lanes, London, N4 1HA

Hatch Batten & Co. Limited, 42 High Street, West Malling, Kent, ME19 6QR

Maurice Ozanne, Esq., 61 Leeward Road, Littlehampton, West Sussex, BN17 6PQ

N & A Cox formerly t/a Hall & Cox, 168 Copnor Road, Copnor, Portsmouth, P03 5BZ

Northgate Life and Pensions Limited, 289 City Road, London, EC1V 1LA

Sovereign UK Financial Services Limited, Essex House, 8 The Shrubberies, George Lane, E18 1BD

South West

Hanover Druce Financial Services (South West) Limited, 38 College Green, Bristol, Avon,
BS1 5ST

Hobbs & Chambers Financial Services Limited, At The Sign Of The Bell, Market Place,
Cirencester, GL7 1QQ

Kelly Mannings Financial Services Limited, Royal Oak House, 45/47 High Street, Nailsea,
BS19 1AW

N C Padden t/a Southernhays, 22 Southernhay West, Exeter, EX1 1PR

Southerway (Plymouth) Limited, Garston House, 55 North Hill, Plymouth, PL4 8HB

Wales

Newport Insurance Services Limited, 24 High Street, Newport, Saffron Walden, CB11 3PH