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Financial Services Compensation Scheme Declares Twenty-Six Firms in Default

The Financial Services Compensation Scheme (FSCS) has declared another 26 firms in default.

The FSCS is the one-stop scheme covering investments, deposits and insurance. It provides a 'safety net' for consumers who have claims against regulated firms that are unable to pay them. The declaration of default is the final part of a process whereby a regulated firm (for example, an independent financial adviser) has been deemed unable to pay claims for compensation because it has insufficient assets, for example, because it has ceased trading or has gone into liquidation.

Declaring firms in default opens the way for anyone who has lost money, as a result of dealings with these firms, to make a claim for compensation. The twenty-six firms declared in default are all investment firms, and the limit for investment compensation is £48,000.

A list of the 26 firms is attached. Consumers who have had dealings with any of these firms, and believe they may have lost money as a result, should contact the FSCS Helpline on: 020 7892 7300. A list containing the full address of each of the 26 firms declared in default is available from the FSCS website.

Eight compensation schemes were replaced by the FSCS from midnight on 30th November 2001, when the Financial Services and Markets Act came into force. They were the Investors Compensation Scheme, Deposit Protection Scheme, Building Societies Investor Protection Scheme, the Friendly Societies Protection Scheme, Policyholders Protection Scheme, the PIA Indemnity Scheme, the Section 43 Scheme, and the ABI voluntary arrangement for widows, widowers and dependents of deceased persons (under the pension review).

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FSCS DEFAULT DECLARATIONS

North England

Arthur Plunkett trading as South Riding Insurance Services, Barnsley
Ivor and Frances Simon (formerly trading as Simon Corr & Company),
Middlesbrough
J D H Blackburn (Life & Pensions) Limited, Leeds

South England

Citidesk Services Limited, Epsom
Cleeves & Co Limited, Bognor Regis
David Cheeper Mortgage & Associated Services Limited, London E1
David Matthews (formerly trading as D C Matthews Insurance Consultants),
Looe
James Lytle (Worthing) Limited, Worthing
Julie Mingaye (deceased) trading as Esseveld Enterprises, Lee-on-the-Solent
Kevin Rees and Ivor & Anita Rees trading as Rees Insurance, Plymouth
Lynx Financial Services Limited, London E17
Paul Henderson (formerly trading as Henderson & Company), Eastbourne
**The Lines Partnership Limited (formerly Linda Lines Associates Ltd and
currently L L Partnership Ltd)**, London EC1

East England

John A Halladay Limited, Harlow
**Richard Bloomfield (Assurance Services) Limited (formerly Rateunique
Limited)**, Thetford
Sedgemoor Financial Services Limited, Chelmsford

West England

Michael Stork and John Delmar-Morgan (formerly trading as Morgan Stork),
Swindon

Midlands

Clarendon Holdings Limited (formerly Jennings Neale & Jay Financial Services Limited), Leamington Spa

Cox Hepburn (Financial Services) Limited, Lowesmoor

Currie & Baker Limited, Worcester

M R I Insurance Consultancy, Coventry

Omniway Limited, Loughborough

Sheffield Insurance Services Limited, Sheffield

Scotland

Calder Kidsons Impey (Financial Services) Limited (formerly Calder Kidsons Jess (Financial Services) Ltd & Kidsons Jess Financial Services Ltd), Glasgow

Stockbridge Associates Limited, Edinburgh

Wales

Wyndham Insurance Services Limited, Cardiff

