



*FOR IMMEDIATE RELEASE: 29 January 2004*

## **23 firms declared in default by FSCS**

The Financial Services Compensation Scheme (FSCS) is encouraging consumers who may have lost money as a result of their dealings with any one of 23 firms recently declared in default by the Scheme to get in touch.

Declaring a firm in default opens the way for anyone who has lost money, as a result of dealings with such a firm, to make a claim for compensation to FSCS. The limit for investment compensation is £48,000. Consumers who believe they may have a claim, should contact the Scheme on 020 7892 7300.

Suzanne McCarthy, Chief Executive of the FSCS said, "as the Scheme of last resort, this should be good news for those consumers who would otherwise have nowhere else to turn".

The declaration of default is the final part of a process whereby a regulated firm (for example, an independent financial adviser) is deemed unable to pay claims for compensation against it. This is usually because it has insufficient assets, for example, because it has ceased trading or is insolvent.

FSCS is the single compensation 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.

A list of the 23 investment firms is attached, and a list containing the full address of each of the firms is available from FSCS' website at [www.fscs.org.uk](http://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.

FSCS became the single compensation scheme in the financial services sector on 1 December 2001, when the Financial Services and Markets Act came into force. All previous compensation schemes, including the Investors Compensation Scheme, ceased to operate at this time.

### **Press Enquiries:**

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**Telephone:** 020 7892 7300

**Website:** [www.fscs.org.uk](http://www.fscs.org.uk)

# **Default Declarations by FSCS**

29 January 2004

## East

**Phillips Woodbine Limited, formerly D & J Davies (Life and Pensions Consultants) Limited**, Shefford, SG17 5AW

## London and the South East

**Barron Insurance Services (Holdings) Limited**, London EC3R 7JP

**Dalston City Business Credit Union Limited**, London N1 5LM

**Dorset Insurance (Consultants) Limited, formerly Ashford Insurance Brokers Limited**, Ashford TW15 2RT

**FCC Insurance & Financial Services Limited**, Portsmouth PO7 7YH

**Fullbrooks Limited (In Liquidation)**, Southampton SO31 4QG

**G F Thompson & Co (Insurance) Limited, formerly Chestertons Insurance Consultants Limited**, East Grinstead RH19 1BT

**G P Turner Financial Services Limited, formerly G P Turner (Life & Pensions Brokers) Limited**, London EC3M 3DX

**R L Insurance Limited**, London SE1 2RF

**R J Piper (Life & Pensions) Limited (In Liquidation), formerly R J Piper (Life & Pensions Brokers) Limited**, London E18 1LR

**Roy Insole trading as W Insole & Company**, Ashford TN25 6SX

## Midlands

**Charterhall Management Services Limited (In Liquidation)**, Kidderminster DY10 4XG

**John Dunhill (Sheffield) Limited**, Sheffield S11 8PG

## North

**Dudley Estate (Newcastle) Credit Union Limited**, Tyne and Wear NE24 THT

**John H Denby (Insurance Consultants) Limited**, Ripponden HX6 4LU

**Gilbert Laycock & Partners Limited**, Warrington WA4 6PU

**The H N Financial Consultancy Group Ltd**, Leeds LS6 3AW

**S W Vian Limited, formerly Seaforth Insurance Services Limited**, Liverpool, L2 7QH

**Gareth Jones and Company Limited**, South Wirral CH64 6QJ

Scotland

**Grahame Robert Hopper, formerly trading as Grahame R Hopper & Co**, Ayrshire  
KA9 1NX

**Hanson & Robertson (Life & Pensions) Limited (In Liquidation)**, Aberdeen AB21  
0PS

Wales

**Financial & Management Services (Wales) Limited (In Liquidation)**, Cardiff CF14  
5DR

**Alan Rowland Austin trading as Allan Austin Investment Services**, Gwent NP3  
1DG