



FOR IMMEDIATE RELEASE: 6 October 2004

33 firms declared in default by FSCS

The Financial Services Compensation Scheme (FSCS) is encouraging consumers to get in touch if they may have lost money as a result of their dealings with any one of 33 firms recently declared in default by the Scheme.

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. The service is free to consumers.

"FSCS' role is to protect customers of financial services firms. It is important for people to know that there is an organisation that can help if they have lost money and the firm can't pay," says Ron Devlin, Interim Chief Executive of the FSCS.

The declaration of default is the final part of a process whereby a regulated firm (for example, an independent financial adviser) is deemed by FSCS to be 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 UK's statutory single compensation scheme covering investments, deposits and insurance. It provides a fund of last resort for consumers who have claims against regulated firms that are unable to pay them. Financial services firms are regulated by the UK's independent financial watchdog, the Financial Services Authority (FSA).

A list of the 33 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. 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.

Protection extended to mortgage advice

From 31 October 2004 mortgage advice and arranging will also be protected. This is the date when these types of activities will be regulated by the FSA.

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:

Suzette Browne: 020 7892 7372 Suzette.Browne@fscs.org.uk
Heather Tilston: 020 7892 7370 H.Tilston@fscs.org.uk

Telephone: 020 7892 7300

Website: www.fscs.org.uk

Default Declarations by FSCS

6 October 2004

East

Norvic Insurance Brokers Limited (latterly Norvic Insurance Services Limited),
Norwich NR3 4PS

Peregrine Overseas Limited, Woodbridge IP12 1TJ

Philip John Howells, formerly trading as Willis Howells Financial Services,
Newmarket CB8 8TF

**Residential & Commercial Mortgage Services Limited trading as The Mortgage
& Pension Shop (In Voluntary Liquidation),** Chelmsford CM1 1HL (not connected
with Hometouch Mortgages Limited currently trading as The Mortgage & Pension
Shop from the same premises)

Thomas Derek Mackereth, formerly trading as Derek Mackereth Insurance,
Peterborough PE7 1QD

Midlands

A H Bell & CO (Financial Planning) Limited, Derby DE1 2GT

Banwern Limited, Ripley DE5 3HR

Daviot Finance Limited, Alcester B49 6HN

Linco Europe Limited (In Administration), Leicester LE3 5DE

Matthews Clarke Financial Services Limited, Worcester WR1 2LA

Peter Woodward trading as Woodward's IFA, Ripley DE5 3DJ

North

Kensington Financial Services Limited, Chadderton OL9 9JX

Northern Ireland

D Mcclarty & Company Financial Services Limited, Co Londonderry BT52 1PF

Scotland

James Stuart Robertson formerly trading as J Stuart Robertson Insurance Services, Bonnyrigg EH19 3NP

Karan Kissoon Singh formerly trading as the Mortgage & Savings Shop, Alexandria G83 9PQ

McKenna Financial Services Limited, Kilmacolm PA13 4NY

Scottway Insurance Services Limited, formerly known as Scott & Wason (Insurance Services) Limited, Glasgow G2 2UE

South East (including London)

E J Kirk & Company Limited, Reading, RG7 3WF

Independent Insurance Expertise Limited, Edgware HA8 7BJ

Insurite Limited, London E4 9JY

McKenzie & Co (Insurance Brokers) Limited, London WC1A 2TA

MR Gordon Searle, formerly trading as Amor Searle & Company, Shepperton, TW17 9AZ

Norman David Mitchell, formerly trading as Planned Investments, Battle TN33 0EA

Paul Anthony Gold & Marguerita Gold, formerly trading as Paul Gold & Associates, Twyford RG10 0LX

Ridgefield Financial Services Limited, London SW14 8LP

Tangent Financial Services Limited, Watford WD1 2JR

South West

Coombe Insurance Services Ltd, Wotton-Under-Edge GL12 7NR

Mr Paul Eric Morgan, formerly trading as Paul Morgan Financial Services, Banbury OX16 8LG

Yorkshire and Humberside

Dale Sharman Investments Limited, Leeds, LS3 1AD

Dormland Limited (In Liquidation), formerly Oughtred & Harrison (Insurance) Limited, Kingston-Upon-Hull HU3 1XA

Freeway Financial Services Limited, Bradford BD13 3EL

Howard Frapwell Insurance & Mortgage Independent Financial Advisers Limited (In Liquidation), South Humberside DN15 6LD

James O'Connor formerly trading as Knavesmire Insurance Services, York YO2 4AA