



IMMEDIATE: 20.12.2006

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 49 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.

"This is good news for consumers who have nowhere else to turn if the firm they dealt with can't help," says Loretta Minghella, Chief Executive. "The existence of a fund of last resort for consumers helps to maintain confidence in the sector and encourages people to do business with authorised financial services firms."

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 also pay compensation for financial loss arising from negligent investment management and fraud, or 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 49 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.

Press Enquiries:

Esther Norris: 020 7892 7572

Esther.Norris@fscs.org.uk

Suzette Browne: 020 7892 7372

Suzette.Browne@fscs.org.uk

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

20 December 2006

Channel Islands

Kingswood Executive (formerly Kingswood Financial Services and Kingswood Executive Finance), WISTERIA COTTAGE SARK, GUERNSEY, GY9 0SG

East

Trillium Limited, TRILLIUM HOUSE 32 NEW STREET, ST NEOTS, HUNTINGDON, PE19 1XD

Verac Limited, MOORFIELD HOUSE 87 RAILWAY ST., HERTFORD, SG14 1RT

Adept Financial Services Limited, THE ASHLEY BUSINESS CENTRE STARLINGS BRIDGE, NIGHTINGALE ROAD, HITCHIN, SG5 1DJ

Fiddaman & Co (Insurance Services) Limited, CECIL HOUSE, ST ANDREW STREET, HERTFORD, SG14 1JA

J Hagard t/a Domino Financial Services, 3 THE BIRCHES, LITTLE BUSHEY LANE, BUSHEY HEATH, WD2 3TW

Midlands

Adams Heath (Life & Pensions) Limited, WEST WALK BUILDING 110 REGENT ROAD, LEICESTER, LE1 7LT

Andrew Bramley & Others formerly trading as Banner Morgan Countrywide, 68 MAIN STREET, PAPPLEWICK, NOTTINGHAM, NG15 8FD

B & H Insurance Services Limited, 37 LONG STREET, ATHERSTONE, WARWICKSHIRE, CV9 1DA

Professional Mortgage & Investment Services, 353 STRATFORD ROAD, SHIRLEY, SOLIHULL, B90 3BW

Severnside Insurance Services, 14 OLD STREET UPTON UPON SEVERN,
WORCESTER, WR8 0HA

North

Bruce and Partners North East, 2 EDEN VALE, SUNDERLAND, SR2 7NJ

Charnock Fishwick & Thornber Limited t/a J L Hogan Insurance Brokers, 64 BANK
PARADE, BURNLEY, LANCASHIRE, BB11 1TS

Fidelity Finance Limited, 13 ACACIA GROVE, WEST KIRBY, WIRRAL, L48 4DD

K Knapton t/a The Finance Centre, 1ST FLOOR, 7 KENSINGTON COCKTON HILL ROAD,
BISHOP AUCKLAND, DL14 6HY

Stinton Brockbank & Uttley, 60 WHITTAKER LANE PRESTWICH, MANCHESTER, M25
1BB

**Thompson Jones Financial Services Limited formerly Thompson Stanmore Financial
Services Limited formerly Thompson Jones Investment Managers Limited**, BRIDGE
HOUSE, HEAP BRIDGE, BURY, BL9 7HT

Whiston Insurance Brokers, 9 SMITHY GREEN PRECINCT, MANCHESTER ROAD,
HIGHER INCE, WIGAN, WN2 2AT

Northern Ireland

**C Burnside t/a Colin Burnside Independent Financial Adviser formerly C Burnside
Independent Financial Adviser formerly Hallburn Associates**, NO.2 MEADOW DRIVE
MEADOW FARM, BALLYGOWAN, BT23 5XS

R M Agnew Insurance Services, 9B WOODLAND PARK LISBURN, COUNTY ANTRIM,
BT28 1RD

Scotland

Barnet Devanney (Scotland) Limited t/a Scott Angus & Co, 12 LYNEDOCH PLACE,
GLASGOW, G3 6AB

Galbraith McEwan & Company (Insurances) Limited, 10 BARNES STREET AYR, KA7 1XE

PQRO Limited formally James E Watson & Co Limited, 25 CANMORE STREET,
DUNFERMLINE, KY12 7HN

**Breadalbane (Mortgage and Insurance) Limited (formerly Breadalbane (Mortgage &
Insurance Brokers) Limited)**, 9/10 AIRDS CRESCENT, OBAN, ARGYLL, PA34 5SQ

South East (including London)

Acorn Financial Services (Gillingham) Limited, 180 CANTERBURY STREET,
GILLINGHAM, KENT ME7 5XG

AGW Consultants Limited (previously Burbage and West Financial Services Limited),
18 THE NURSERY, SUTTON COURTENAY, OXON, OX14 4UA

Cherrill Glavey Limited, 22 ST. MARY'S STREET, WALLINGFORD, OXON, OX10 0EW

Combined Financial Services Limited, FINANCIAL CENTRE, 764/768 WHILLINGTON
HOUSE, HOLLOWAY ROAD, N19 3JG

Essex Estate Agents And Mortgage Brokers Limited, 332 LEY STREET ILFORD, ESSEX,
IG1 4AF

Fast Finance Plc, FINANCE HOUSE 34 RAILWAY APPROACH, STATION ROAD,
HARROW, HA3 5AA

Five Star Insurance Services Limited, FINANCE HOUSE 77 QUEENS ROAD,
BUCKHURST HILL, ESSEX, IG9 5BW

G A Kriel (Deceased) t/a B & K Associates, 38 QUEENS ROAD, FARNBOROUGH,
HAMPSHIRE, GU14 6DT

J Whelan (deceased) t/a Jack Whelan Mortgage Consultant, 22 LANGDALE GARDENS,
HOVE, SUSSEX, BN3 4HG

J Donohue t/a Donohoe's of Croydon, 24 EPSON ROAD CROYDON, CR0 4NA

L Webb t/a Webb & Company, 19 NINFIELD ROAD, SIDLEY, BEXHILL-ON-SEA, TN39 5AE

Louca & Co Financial Consultants Ltd, 16-18 GRANADA HOUSE GABRIELS HILL, MAIDSTONE, ME15 6JS

MVA & Associates Limited, 11 STONEGATE COPPED HALL, CAMBERLEY, GU15 1PD

St. James Financial Services, PREMIER HOUSE, ROOM 305 2 GAYTON ROAD, HARROW, HA1 2XU

Wood and Pilcher Financial Services Limited, 2A BANK STREET, TONBRIDGE, KENT, TN9 1B2

South West

Chapel Towse (Life and Pensions) Limited, CONTRACT HOUSE, BRAMBLE ROAD, SWINDON, SN2 2PJ

Cooper Phillips (Plymouth) Limited, BUSINESS MORTGAGES HOUSE 26 LOCKYER STREET, PLYMOUTH, PL1 2QW

J Shear & R Benjamin t/a London & Wessex Financial Services, 6 STRATFIELD SAYE WELLINGTON ROAD, BOURNEMOUTH, BH8 8JN

R Rendle t/a Lamerton Rendle & Company, PHOENIX HOUSE 66 DEVENPORT ROAD, STOKE, PLYMOUTH, PL3 4DF

Wales

Gwyn Howell (Insurance Consultants) Limited, ISLAND HOUSE COLHUGH STREET, LLANTWIT MAJOR, CF61 1RE

Yorkshire & Humberside

B Moakes t/a Investment Advice Bureau formerly Endcliffe Insurance Services, 145
HOLME LANE, SHEFFIELD, SOUTH YORKSHIRE, S6 4JR

Gary O'Connor Insurance & Investment Services, ENTERPRISE HOUSE, 26 PERCY
STREET, ROTHERHAM, S65 1ED

Houghton & Associates Limited (in liquidation), PRINCES HOUSE 13 PRINCES
SQUARE, HARROGATE, HG1 1LW

Kangley Financial Planning Limited formerly Personal Financial Services Limited, 160
ABBEYDALE ROAD, SOUTH SHEFFIELD, S7 2QS

BWE Financial Services Limited, 66 WRAWBY STREET BRIGG, SOUTH HUMBERSIDE,
DN20 8JE