



**IMMEDIATE: 11.04.2007**

**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.

"FSCS aims to provide an effective and efficient compensation service for consumers, and helps maintain confidence in the financial services sector," says Loretta Minghella, Chief Executive. "It is important that we let consumers know that FSCS may be able to help if they have lost money and the firm can't pay."

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.

A list of the 42 investment firms is attached. Consumers who believe they may have a claim should contact the Scheme on 020 7892 7300, or by email at [enquiries@fscs.org.uk](mailto:enquiries@fscs.org.uk) . Further information about FSCS's work is available from its website at [www.fscs.org.uk](http://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:**

Suzette Browne: 020 7892 7372

[Suzette.Browne@fscs.org.uk](mailto:Suzette.Browne@fscs.org.uk)

Esther Norris: 020 7892 7572

[Esther.Norris@fscs.org.uk](mailto:Esther.Norris@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

11 April 2007

### East

**A D Hawkes T/a Denton Hawkes & Company**, SALWESCO HOUSE, MOUNTBATTEN ROAD, BUNGAY, SUFFOLK, NR35 1PN

**M Pearce t/a Lifestyle Financial Services**, UNITS 21 & 23, ST FRANCIS HOUSE, 141-147 QUEENS ROAD, NORWICH, NORFOLK, NR13 5EZ

**Salim Safderali Lalji Dattoo**, 16 LITTLE POTTERS, BUSHEY HEATH, HERTFORDSHIRE, WD2 3QT

### Midlands

**Barry Wayne Independent Financial Advisers (formerly Barry Wayne Mortgage Consultant)**, 16A UTTOXETER ROAD, MICKLEOVER, DERBY, DE3 5DA

**D Coleman (deceased) t/a D P Coleman & Partners**, THE MANOR, MORETON PINKNEY, NR. DAVENTRY, NN11 6SJ

**Hamroy Financial Services Limited**, MORTIMER HOUSE, 123 STOURBRIDGE ROAD, HALESOWEN, B63 3UA

**INHOCO 602 Limited Formerly Lloyd Edwards Limited, Lloyd, Burrill, Edwards Limited and Lloyd Burrill & Co (Insurance Brokers) Limited**, 42-43 MARSTON ROAD, STAFFORD, ST16 3BT

### North

**County Financial Services Limited**, 341 PALATINE ROAD, NORTHENDEN, MANCHESTER, M22 4FY

**E D M (Insurances) Limited**, 89 THE RYDINGS, LANGHO, BLACKBURN, LANCASHIRE, BB6 8BQ

**Freeman Baron (Financial Services) Limited**, CAPTIAL HOUSE, 8 PITTMAN COURT,  
PITTMAN WAY, PRESTON, PR2 9ZG

**Glendale Mortgage & Insurance Services**, ROOM 7, 1ST FLOOR BREEDON HOUSE,  
EDLESTON ROAD, CHESHIRE, CW2 7EA

**Mr M Adams, Mrs Rendle- Barnes & Mr A Davidson formerly t/a Longden & Cook  
Financial Services**, 11A GOOSE GREEN, ALTRINCHAM, CHESHIRE, WA14 1DW

**P Edwards t/a P. Edwards & Co. Independent Financial Services formerly P Edwards  
Esq**, UNDERFELL, ARTHUR STREET, PENRITH, CA11 7TU

Northern Ireland

**W Smartt (deceased) t/a Smartt Insurance**, 17/21 BISHOP STREET, LONDONDERRY,  
N.IRELAND, BT48 6HN

Scotland

**Alan Evan Lynas, Esq**, 8 WINDSOR ROAD, RADYR, CARDIFF, SOUTH GLAMORGAN,  
CF4 8BP

**D W Steedman & Co Limited**, 112 CADZOW STREET, HAMILTON, SCOTLAND, ML3 6HP

**G Fleming & C Morrison t/a Raith Insurance & Financial Services**, 18  
WHYTESCAUSEWAY, KIRKCALDY, FIFE, SCOTLAND, KY1 1XF

**O'Neill East Limited**, 102 HANOVER STREET, EDINBURGH, EH2 1DR

**S Evans T/a Provincial Financial Management**, GROSMONT, BRECON ROAD,  
HINWAUN, ABERDARE, MID GLAMORGAN, CF44 9HN

South East

**Amalgamated Insurance & Mortgage Services (Basingstoke) Limited (formerly  
Amalgamated Insurance and Mortgage Services (Wessex) Limited**, 8A NEW STREET,  
BASINGSTOKE, HAMPSHIRE, RG21 1DE

**Azgard Limited**, UNIT 9, LADYCROSS BUSINESS PARK, HOLLOW LANE, SURREY, RH7 6PB

**Barfurs Insurance Brokers Limited**, 29 PLOUGH ROAD, YATELEY, HANTS, GU46 7UP

**BTT Financial Management Limited (formerly BTT Insurance Services Limited)**, YEOMAN HOUSE, 168-172 OLD STREET, LONDON, EC1V 9BP

**Casmor Financial Services Limited (Formerly Anssen Financial Services Limited)**, 406 KENTON ROAD, HARROW, MIDDLESEX, HA3 9DW

**Charles Anthony Associates Limited (formerly Pellview Limited)**, BLEVIN FRANKS MORTGAGE SERVICE, BARBICAN HOUSE, 26-34 OLD STREET, LONDON, EC1V 9HL

**Classic Car Motor Policies Limited Formerly T/A C.J.H. Consultants & Company Limited**, 365A LIMSFIELD ROAD, WALINGHAM, SURREY, CR3 9HA

**Ind Tech Limited Formerly T/a Nashpalm Limited**, 5 ST. KILDAS ROAD, HARROW, MIDDLESEX, HA1 1QD

**International Portfolio Management Limited**, 3 STUART HOUSE, PLANTATION ROW, CAMBERLEY, SURREY, GU15 3ER

**J Lockyer Trading As John Lockyer Insurance and Mortgage Advisory Services formerly John Locyker Esq**, 72 STRADBROOK, ROWNER COURT, GOSPORT, HAMPSHIRE, PO13 0HA

**K Ghatauray T/a K S G Agencies**, 6 SUSSEX ROAD, SOUTHALL, MIDDLESEX, UB2 5EG

**G C Financial Services**, 35, BUCKINGHAM GATE, LONDON, SW1E 6PA

**Lark Financial Services Limited formerly Roger Lark & Sedwick Limited and Roger Lark Life & Pensions Brokers Limited**, WIGHAM HOUSE, WAKERING ROAD, BARKING, IG11 8PB

**Meridien Financial Services Limited**, 20 ST JAMES'S STREET, LONDON, SW1A 1ES

**Reliant Financial Services Limited, Reliant House**, UNIT 11, UPPER WINGBURY COURTYARD BUSINESS CENTRE, LEIGHTON ROAD, WINGRAVE, MK4 1GA

**RJB Limited Formerly Richard J Beales Limited**, HYTHE HOUSE, 142 HYTHE HILL, COLCHESTER, ESSEX, CO1 2NF

**Rymer Smith & Perry Limited**, 8 CHURCHILL COURT, STATION ROAD, NORTH HARROW, HA2 7SA

**Somerset How Independent Financial Advisers**, SOMERSET HOW, 52 OCKENDON ROAD, ISLINGTON, LONDON, N1 3NW

**Stovereed Limited**, CLARENCE HOUSE, RUSHMORE HILL, PRATTS BOTTOM, ORPINGTON, KENT, BR6 7LZ

South West

**Marcmanor Limited (formerly Colin Hookey Investment Services Limited and Colin Hookey Insurance Services Limited)**, WILSON HOUSE, 2 LORNE PARK ROAD, BOURNEMOUTH, BH1 1JN

**Mssrs Donery, Paddon, Gard & Windsor T/a Malcolm Doney Associates**, WOODLAND POINT, WOOTTON MOUNT, BOURNEMOUTH, DORSET, BH1 1PJ

**Wards Insurance Services (Gloucester) Limited**, ASSURANCE HOUSE, 1 RUSSELL STREET, GLOUCESTER, GL1 1NE

Yorkshire

**R & G Clayton t/a Clayton & Company**, RIVERDALE, 89 GRAHAM ROAD, SHEFFIELD, S10 3GP