



IMMEDIATE: 26.09.2006

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 64 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 64 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.

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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

26 September 2006

East

Creative Wealth Management Limited, The Factory, Ebbens Road, Apsley, Hemel Hempstead, Hertfordshire, HP3 9QS

Midlands

Broad Securities Limited, Finance Chambers, 4 Graingers Lane, Cradley Heath, West Midlands, B64 6AH

C Vincent t/a Anthony James Associates (Life & Pensions), 27 Dugdale Street, Nuneaton, Warwickshire, CV11 5QJ

Holloway Bank (Insurance Services) Limited, Holloway Bank, Wenesbury, West Midlands, WS10 0PA

M Harris (deceased) t/a Coverguard Insurance Brokers, 506 Aylestone Road, Leicester LE2 8JB

Manor House Financial Advisers Limited formerly t/a Kingsway (PFP) Limited, No 3 York Studios, Cold Ashby Road, Guilsborough, Northampton, Northamptonshire, NN6 8QP

Marriott Davidson Financial Services Limited, 15 Front Street, Arnold, Nottingham, NG5 7EA

Professionals Life & Pensions Limited formerly t/a PLP Financial Advisers, 10 New Street, Stourport on Severn, Worcestershire, DY13 8UL

R Capewell t/a James Ashley Associates, 1 Grosvenor Avenue, Oakhill, Stoke on Trent, ST4 5BQ

R Staite (deceased) t/a Catley Staite & Company, 2 Bridge Street, Hereford, Hereford and Worcester, HR4 9DF

Richard Andrews Financial Services Limited, 1518A Strafford Road, Hall Green, Birmingham B28 9ET

T Willison t/a Maywill Insurance Services, 15 Brooks Road, Sutton Coldfield, Birmingham
B72 1HP

North

Acorn Dalby Independent Financial Advisers (previously Acorn Dalby Asset Management), Acorn House, 16 High Street, Norton, Stockton-on-Tees, Cleveland, TS20
1DN

Case Insurance Services Limited t/a Ashburn Alexander, 109-111 Corporation Street, St
Helens, Merseyside, WA10 1SX

Carron (Workington) and Silloth Insurance Services Limited, 8 Station Road, Silloth
Road, Silloth, Carlisle, CA5 4AE

Inglestone Elms Limited (formerly Braithwaite Financial Management Limited), 23 Park
Street, Lytham, Lancashire, FY8 5LU

Simpson and Parsons (Financial Services) Limited, 3 Westmorland House, Lake Road,
Windermere, Cumbria, LA23 3BJ

U.K. Life & Pensions Limited, 37 Mawdsley Street, Bolton, BL1 1NN

Scotland

G Bennewith t/a Lomond Insurance Consultants & Estate Agents, Beardmore House,
631 Dumbarton Road, Clydebank, Dunbartonshire, G81 4ET

G Robertson (Insurance Brokers) Limited, 6 Whitehall Crescent, Dundee, DD1 4AU

Lorne Insurance Consultants Limited, 20 Airds Crescent, Oban, Argyll, PA34 5SJ

Skinner Carmichael & Co Limited formerly Skinner MaCarthur (Oban) Limited, 22 Argyll
Square, Oban, Argyll, PA34 4AT

Slater Weir Financial Services Limited, 78 Victoria Road, Glasgow, G42 7AA

South East (including London)

Accord Finance Limited, 32 London Road, Southborough, Tunbridge Wells, Kent, TN4 0QA

B.M.P Financial Services Limited (formerly B.J.C. Financial Services Limited), 52
Station Road, Egham, Surrey, TW20 9LF

Bushgreen Finance & Insurance Consultants Limited, 79 Askew Road, London, W12 9AH

D K Cranna t/a Just Mortgages, 19 Willowdale Centre, High Street, Wickford, Essex, SS12
0RA

D Sisodia & N Shukla t/a Nickal Insurance Services, 240 Brigstock Road, Thornton Heath,
Surrey, CR7 7JD

G Young (deceased) t/a Gordon Young (Brokers), 224 Hither Green Lane, Lewisham,
SE13 6RT

Greenshore Limited (formerly Hilbery Chaplin Financial Services Limited), Atlanta
House, 148 South Street, Romford, Essex, RM1 1SX

H.S.Coleman & Company Limited, 94/98 Merton High Street, London, SW19 1BD

J W Prescott & Sons Limited, 45/47 Mill Street, Bedord, MK40 3EU

J.A.G Insurance Brokers Limited, 10 Ballards Lane, North Finchley, London, N12 0EY

Kibble1 Limited formerly Fuller & Co Limited, 26 Southampton Street, Reading, Berkshire,
RG1 2QL

Latham Hirst Limited, Regal House, The Hyde, Brighton, East Sussex, BN2 4JE

M Bedwell (deceased) t/a D P Life & Pensions, 9 Guildford Road, Frimley Green,
Camberley, Surrey, GU16 6NL

Mortgages While You Wait Limited, Worton Hall, Worton Road, Isleworth, Middlesex, TW7
6ER

N Marsh and R Down t/a Marsh Down Financial Services, 40 Luton Road, Chatham, Kent,
ME4 5AA

N McIntosh t/a Leonard Alexander, 47B Welbeck Street, London, W1M 7HE

NFA (L & P Consultants) Limited, 128 Northfield Avenue, Ealing, London, W13 9RU

Nigel Hawley (Life & Pensions) Limited, 1 Spring Hill, Ventor, Isle of Wight, PO38 1PE

Prizegold Limited, 73 Highbury Park, Islington, London, N5 1UA

P Smith, T Butler & C Holland t/a Butler, Smith & Holland Financial Services, 50
Soughbury Road, Enfield, Middlesex, EN1 1YB

Platinum Insurance Consultants Limited, Suite 3, Townsend House, 22 Dean Street,
London, W1D 3RX

R Morjaria (deceased) t/a R.M. Financial Services, 27 Springfield Road, 27 Springfield
Road, Thornton Heath, Surrey, CR7 8DZ

Reeves Independent Options Limited, Independent House, 12 North Parade, Horsham,
West Sussex, RH12 2DB

Richfield Financial Services Limited, 3 Richfield Place, Richfield Avenue, Reading, RG1
8EQ

Robin Lloyd Associates Investment Centres Limited, Gildredge Chambers, 6A-6B
Gildredge Road, Eastbourne, East Sussex, BN21 4RL

Tavistock Payne & Company Limited, 45 Victoria Road, South Woodford, London, E18 1LJ

South West

B A Laymond & Partners Limited, Unit 1, Supreme House, Bideford, Devon, EX39 2AN

B J Beattie (deceased) t/a BJB Consultants, Bankfield House, Wallbridge, Stroud,
Gloucestershire, GL5 3JQ

C Fisk t/a The Financial Guidance Centre, 1 St James Street, Taunton, Somerset, TA1 1JH

G & L Financial Services, 128 Victory Street, Keyham, Plymouth, Devon, PL2 2DA

Linaker (Life & Pensions) Limited, 85 Alma Road, Clifton, Bristol, BS8 2DP

Wales

Butterley Insurance Limited formerly Thyssen Insurance Group Limited Formerly Berwic Insurance Consultants Limited, Thyssen House, Bynea, Llanelli, Carmarthenshire, SA14 9SU

F R Ball Financial Services Limited, 56 Frogmore Street, Abergavenny, Gwent, NP7 5AR

G McCarthy t/a Capital Finance & Leasing (Insurance Services), 55 Station Road, Port Talbot, West Glamorgan, SA13 1NW

G Price t/a Graham J Price & Co, 91 Sterry Road, Fowerton, Swansea, SA4 3BN

P S Jones t/a H. Neville Jones & Company (Financial Service), 3 Mold Road, The Cross, Buckley, Clwyd, CH7 2JA

Yorkshire & Humberside

Castledale Investment Consultants Limited, 2nd Floor, 3-5 Bank Street, Castleford, West Yorkshire, WF10 1HZ

J Dow (deceased) t/a Joseph M. Dow, Esq., 2 Pinelands, Haxby, York, YO3 8YT

Jonathan Paul (Life and Pensions) Limited, Oakwood Insurance Centre, 609 Roundhay Road, Leeds, LS8 4AR

Pennine Financial Services Limited, 1/3 Kipping Lane, Thornton, Bradford, BD13 3EL

R Sutcliffe (deceased) t/a Sutcliffe Cottingham Estate Agency & Insurance, formerly Cottingham Estate Agency and Insurance, 110 King Street, Cottingham, North Humberside, HU16 5QE