

5 December 2003

FSA statement on Dobb White and its partners

The Financial Services Authority (FSA) wishes to alert consumers to its action against the Nottingham based accountancy firm Dobb White & Co and its partners Shinder Singh Gangar and Alan White. The High Court in London has granted orders to wind up the accountancy firm and for the bankruptcy of Mr Gangar and Mr White. This is the first time that the FSA has used its insolvency powers under the Financial Services and Markets Act 2000.

The FSA took this step to protect the interests of the consumers who placed money with Dobb White & Co. The winding-up order allows for the appointment of an insolvency practitioner to act as Liquidator who can trace and secure assets in order to effect a fair distribution to the creditors of Dobb White & Co. The Official Receiver has been appointed as Liquidator of the firm and as the Trustee in Bankruptcy for the individuals.

Anyone who thinks that they may be owed money by the firm and/or Messrs Gangar and White should write to: Mr Mark Danks, The Official Receiver, Public Interest Unit, Boulton House, 17-21 Chorlton Street, Manchester M1 3HY (telephone no. 0161 934 4175).

Details of firms authorised to undertake financial services can be found on the FSA's website. The FSA recommends that consumers check this before they part with their money.

NOTES

1. The orders were granted on Tuesday 2 December 2003 by Mr Gabriel Moss QC.
2. Dobb White & Co is based in the Leicester/Nottingham area. Mr Gangar is a member of the Institute of Chartered Accountants in England and Wales (ICAEW). Mr White is a member of the Association of Chartered Certified Accountants (ACCA).