Complaints Commissioner

Office of the Complaints Commissioner
Alliance House
12 Caxton Street
London
SW1H 0QS

Tel: 020 4599 8333
E-mail: info@frccommissioner.org.uk
www.frccommissioner.org.uk

Blackmore group complaint - update October 2026

The Commissioner has carried out an extensive investigation into the complaints relating to Blackmore and has prepared a single Preliminary Report addressing those complaints.

A draft has been provided to the FCA solely for the following purposes, in accordance with paragraph 6.4 of the Protocol for the relationship between the FCA and the OCC:

i) to identify any information which the FCA considers should not be disclosed, whether because of section 348 of the Financial Services and Markets Act 2000, another legal restriction or the FCA's policy on disclosure, and to explain the basis for its position. The Commissioner will consider any representations received; and

ii) to give the FCA an opportunity to confirm and/or provide any further information relevant to the factual account drawn together by the Commissioner from the material supplied during the investigation, before the Preliminary Report is issued.

This limited consultation is not an opportunity for the FCA to comment on the merits of the complaints or the Commissioner's proposed findings. The FCA will have that opportunity when the Preliminary Report is issued to both parties.

The Report will also refer to the liquidators' position on Blackmore's mini-bond programme. Following the limited consultation with the FCA described above, the Commissioner will ask the liquidators to confirm that their position has been accurately represented.

The Commissioner will then issue the Preliminary Report to the complainants and the FCA simultaneously, inviting both to comment on the Report and its proposed findings.

By way of reminder, we note that the Financial Services Compensation Scheme has agreed to consider claims from investors who purchased Series 1 bonds and who are eligible for compensation (**Lonsdale Insurance Brokers Ltd | FSCS**). We suggest you contact the FSCS directly if you consider that you may be eligible to make a claim.