



please write to **Financial Ombudsman Service**
South Quay Plaza
183 Marsh Wall
London
E14 9SR

website www.financial-ombudsman.org.uk

25 July 2011

Dear

Arch cru

I am writing to update you on the Arch cru-related complaint. Last month the financial regulator, the Financial Services Authority (FSA), announced a £54 million package for CF Arch cru investors who were invested in the CF Arch cru Investment Fund and the CF Arch cru Diversified Fund on 31 May 2011. The FSA considers this package is a fair and reasonable outcome in relation to Capita Financial Managers Limited (Capita), BNY Mellon Trust & Depositary (UK) Limited and HSBC Bank plc and that it is in the best interests of investors.

The FSA is currently working out the details of the payment scheme with these firms. The administrator of the payment scheme, Capita, has said that it will be writing to update investors with further information before 31 August 2011.

Since the FSA's announcement the ombudsman has received a number of enquiries about the complaints it's received relating to Arch cru investments. Currently, the implications of how the payment scheme will work remain uncertain for all parties concerned. We must therefore wait for the FSA to confirm the details of the scheme before we are in a position to consider the complaint further. I will, of course, be contacting you once the details have been finalised, to explain what this means for your case.

Yours sincerely



Tracy Campbell
head of casework support