



Jarvis IM Investment Management Limited (in special administration)

Special Administration (FAQs)

On 14 October 2026, the High Court of Justice of England & Wales made an order placing Jarvis IM Investment Management Limited (“Jarvis IM” or the “Company”) into special administration. Philip Hemming and Adam Stephens of S&W Partners LLP were duly appointed as the joint special administrators (the “JSAs”) of the Company. The JSAs act as agents of the Company and without personal liability.

For questions about Client Assets, the Redress Schemes or trade creditors and suppliers, please refer to the relevant FAQs.

SPECIAL ADMINISTRATION - FAQs

Contents

1.	What is a Special Administration?	2
2.	Who are the JSAs?.....	2
3.	What did the Company do?	2
4.	Why did Jarvis IM enter special administration?	2
5.	What rules apply to the special administration?.....	3
6.	What happens next and when will I hear more?	3
7.	How will the JSAs communicate with me?	3
8.	Why am I receiving these communications if I did not open an account with Jarvis IM?...3	
9.	How can I avoid scams?	4

SPECIAL ADMINISTRATION – FAQs

1. What is a Special Administration?

A Special Administration is an insolvency process for investment firms that hold Client Money and Custody Assets. Its objectives are to return Client Assets to clients as soon as reasonably practicable, engage with market infrastructure bodies and Authorities, and either rescue the business or wind it up in the best interests of creditors.

2. Who are the JSAs?

Philip Hemming and Adam Stephens of S&W Partners LLP were appointed as the joint special administrators (the “**JSAs**”). They act as agents of the Company and without personal liability. All Jarvis IM staff who were employed at the date of special administration have been retained to assist the JSAs with the return of Client Assets.

3. What did the Company do?

Jarvis IM is an FCA-authorised investment firm. It provided retail execution-only stockbroking, Individual Savings Accounts (“**ISAs**”) and Self-Invested Personal Pension (“**SIPP**”), together with custody, administration and settlement services for both individual investors and other financial services firms. The company exited the SIPP market in April 2024.

The Company’s business serviced two distinct client-bases, as follows:

- **Direct Clients:** individuals (retail customers) who used Jarvis IM’s online or telephone execution-only stockbroking services. Jarvis IM did not provide investment advice to its Direct Clients.
- **Corporate Clients:** stockbrokers, investment advisors and wealth managers (Model B professional clients) (“**Corporate Clients**”) that used Jarvis IM’s custody, administration and execution services for their own customers. Although these customers dealt primarily with the relevant Corporate Client, they were also clients of Jarvis IM for custody and execution purposes.

If you have not previously heard of Jarvis IM or its associated brands, you may be receiving correspondence as you were, at some point, a customer of a Corporate Client to which the Company was providing the Model-B outsourced services.

4. Why did Jarvis IM enter special administration?

In September 2022, the FCA and the Company voluntarily agreed restrictions in respect of the Company which limited certain activities, with the aim of protecting customers. Jarvis IM later sold most of its Direct Client book to Interactive Investor Services Limited in 2025 and began an orderly wind-down of its remaining operations. That wind-down did not complete. Following recent unforeseen events, the Company’s Board concluded that the Company would soon be unable to meet its financial obligations. The Company explored a sale of the business but was unable to find a suitable purchaser.

5. What rules apply to the special administration?

The special administration is governed by the Investment Bank Special Administration Regulations 2011 (the “**Regulations**”), the Investment Bank Special Administration (England and Wales) Rules 2011 (the “**Rules**”) and other applicable insolvency legislation and regulatory requirements.

The JSAs are performing their duties in line with this framework and must also comply with the FCA’s Client Asset sourcebook (“**CASS**”). The Company remains authorised and regulated by the FCA (FRN 116413).

The JSAs are licensed to act as insolvency practitioners by the ICAEW and are bound by the Insolvency Code of Ethics.

6. What happens next and when will I hear more?

The JSAs presently consider that the quickest and most cost-effective way for Client Assets to be returned to clients is by way of a transfer to a single broker regulated by the FCA. Once such a transfer is complete, clients will be able to access their portfolio and continue trading.

The JSAs are in advanced discussions with a preferred FCA-regulated broker. They hope to complete due diligence and agree transfer terms within eight weeks of their appointment.

The JSAs must write to clients and creditors within eight weeks of their appointment, being 9 December 2026, with details of their strategy for the special administration (the “**Proposals**”). They must also hold an initial meeting of clients and creditors within ten weeks of their appointment, being no later than 9 December 2026.

Further updates will be published on this webpage.

7. How will the JSAs communicate with me?

Updates will be available on this webpage.

If you are an active Client we will provide regular updates regarding the process to transfer your Client Assets by email (where we have it) or, alternatively, by post.

General enquiries can be sent to jarvisim@swgroup.com. You can also write to Jarvis IM (in special administration), c/o S&W Restructuring, 45 Gresham Street, London, EC2V 7BG, or call 020 3400 7999.

8. Why am I receiving these communications if I did not open an account with Jarvis IM?

Jarvis IM provided services under several brands and trading names including x-o.co.uk, ShareDeal Active, London South East Trading, SharePrices Trading, Dial-n-Deal, Sellmysharecertificates.com and Signature.

You may also be receiving these communications because you were a customer of a Corporate Client that used Jarvis IM’s Model-B outsourced services. In those circumstances, you were also a client of Jarvis IM for certain services, even though the Corporate Client may have been your main point of contact and may have provided investment advice or discretionary management services.

9. How can I avoid scams?

There is a possibility that, because of Jarvis IM'S special administration, you will be contacted by claims management companies suggesting that they may be able to expedite the return of Client Money and/or Custody Assets.

Be cautious of unsolicited calls, emails or letters asking for personal information or requesting that you transfer money. Do not pay a third party to secure or release your Client Assets.

The only official communication channels are jarvisim@swgroup.com, the helpline 020 3400 7999 and the dedicated webpage.

If you are approached by a claims management company, remember that it may charge a fee and cannot guarantee a faster or higher recovery. You do not need to use a claims management company to make a claim to the Financial Services Compensation Scheme ("**FSCS**").