

Quindell Shareholder Action

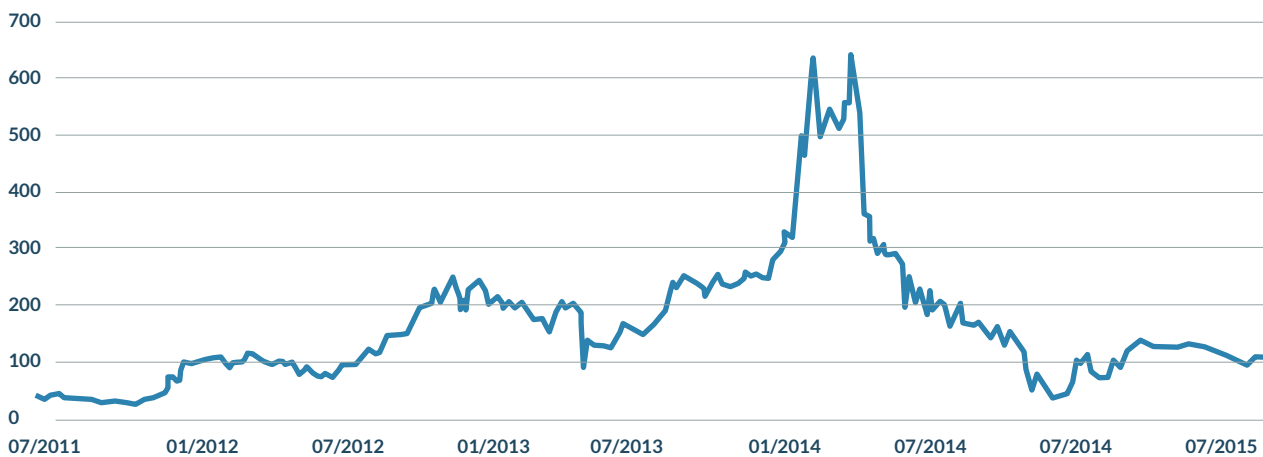
Harcus Parker is acting on behalf of shareholders in Quindell plc (now known as Watchstone Group plc; both entities are referred to on this page as 'Quindell') between May 2011 and August 2015 to bring a group action against Quindell for dishonestly misleading shareholders about its true financial position. The purpose of the action is to assist participating shareholders in recovering losses they suffered in the wake of the sustained decline in Quindell's share price from April 2014.

If you were a shareholder in Quindell between May 2011 and 5 August 2015, you may be eligible to join the action.

BACKGROUND TO THE CLAIM

There is evidence to suggest Quindell's directors at the time knowingly concealed its true financial position from investors by making misleading statements and/or omissions to the market.

The uptick and downswing in Quindell's share price between 2011 and the end of 2014 led to shareholders suffering significant losses. Many shareholders bought on the basis of Quindell's false assertions that its performance and prospects were better than they in fact were. They then lost out disproportionately and unfairly when the falsity of the company's announcements to the market became known.



THE CLAIM

The claim is being brought pursuant to section 90A of the Financial Services and Markets Act 2000 ('FSMA'). S90A of FSMA, read in conjunction with Schedule 10A to the Act, which provides for compensation to be paid to persons who have suffered a loss as a result of (a) a misleading statement or dishonest omission in certain published information relation to securities, or (b) dishonest delay in publishing such information. Compensation may be payable where a person acquires, continues to hold or sells their shares in reliance on the published information and suffers a loss.

The basic substance of the case shareholders have against Quindell under section 90A is that Quindell's share price was artificially inflated as a result of misleading statements or dishonest omissions made to the market.

WHO CAN CLAIM?

Anyone interested in participating in the action should be aware that a claim can only be brought by the legal entity that incurred the loss in the first place.

HOW TO JOIN

Please let us know if you are interested in participating in the action and would like to find out more or discuss any specific concerns or questions you may have.

Anyone interested in joining the action should contact Jennifer Morrissey or Damon Parker at Harcus Parker. Their contact details can be found at the bottom of this page.

CONTACT



Damon Parker

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Jennifer Morrissey:

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This page is intended as an introduction to the claim and does not offer specific advice to individual shareholders. More information is available on request.