

The complaint

Mr and Mrs K complain about delays and problems taking out new interest rate products for their mortgages with Barclays Bank UK PLC. Mr K has dealt with the complaint.

What happened

Mr and Mrs K have a residential mortgage and buy to let mortgage with Barclays. Mr K says there were delays in processing a rate switch in May 2022. Barclays upheld this part of the complaint. It backdated the product rate to 1 May 2022 and offered compensation for the upset this caused.

In late September 2022 Mr K emailed an advisor at Barclays he'd previously dealt with about a rate switch for their buy to let mortgage. He says they missed out on lower interest rate products because they didn't receive a prompt reply, and weren't told the window for taking out a new product had increased from 90 days to 150 days prior to the existing product expiring. Barclays didn't uphold this part of the complaint.

Our investigator said Barclays' offer was fair. She said there was no requirement for Barclays to tell Mr and Mrs K about the increase in the switch window. She said given the short time between Mr K emailing the mortgage adviser and product rates increasing, it was unlikely Mr and Mrs K would have been able to secure a product before rates increased even if the mortgage adviser had responded sooner.

Mr and Mrs K didn't agree. Mr K said he asked Barclays specifically about the switching window. He didn't consider it fair that he missed out on better interest rates due to the adviser he emailed being away from work.

What I've decided – and why

I've considered all the available evidence and arguments to decide what's fair and reasonable in the circumstances of this complaint.

Where the evidence is incomplete, inconclusive or contradictory, I reach my decision on the balance of probabilities – in other words, what I consider is most likely to have happened in light of the available evidence and the wider circumstances.

The rate switch for the buy to let mortgage

Mr K sent an email to one of Barclays' mortgage advisers on 28 September 2022. He asked for an appointment to discuss re-mortgaging and options for borrowing more for a new purchase. He asked if it was still the case that he could secure a rate 90 days before his current product expired.

The adviser was away. Mr K contacted another adviser on 4 October 2022 and met with a mortgage adviser on 10 October 2022. The adviser said his rate was due to expire on 28 February 2023 and he could apply for a new product up to 150 days before this, which would have been from 1 October 2022. Mr K applied for a new product straightaway.

Mr K says if he'd been told sooner that the switching window was 150 days, or had a prompt response to his email on 28 September 2022, he'd have been able to secure a product before rates increased on 4 October 2022. He asks that Barclays allows him to take out a rate available on 3 October 2022.

While I appreciate Mr K's frustration, I don't think it's fair and reasonable to require Barclays to do this. When making my decision, I've taken the following into account.

- Barclays is entitled to change its range of products at any time and without notice. Mr K didn't apply for a new product before Barclays changed its product range on 4 October 2022.
- Barclays didn't give Mr K incorrect information. Mr K says he was told in August 2022 that the switching window was 90 days. That was correct at that time, as the change to 150 days was made in September 2022.
- Barclays doesn't have to tell customers when it changes policies, such as increasing the switching window. It didn't have to inform Mr K of this change in September 2022.
- Barclays says customers with rates expiring at the end of February 2023 (like Mr and Mrs K) were due to be sent mail on 6 October 2022 about taking out a new rate. Mr K says he didn't receive this. This doesn't change the outcome of this complaint, as this would have been received after rates had increased on 4 October 2022.
- The mortgage adviser Mr K met with in October 2022 correctly told him he could apply for a new rate at that time – which he did.
- The adviser Mr K emailed on 28 September 2022 was away due to sickness. Barclays says Mr K didn't have an appointment and other members of the team weren't aware of his email. It says Mr K didn't need to email the adviser to make an appointment – he could have called Barclays or booked an appointment online.
- Mr K was aware that the adviser was away due to sickness in mid-August 2022, and his email on 28 September 2022 says he hopes she's better. I think Mr K was aware of the possibility that the adviser might not have returned to work. If Mr K wanted an urgent response to his query, he could have considered contacting Barclays in a different way or looked on its website.
- Mr K says if a staff member is away Barclays should still respond within 24, 28 or 72 hours. Even if Barclays had responded within this timeframe, it seems unlikely that Mr K would have been offered an appointment on or before 3 October 2022 (three working days after his email). Barclays says it had high demand for appointments at that time.
- Mr K says he could have taken out a product on-line if he'd known he was able to do so. I need to bear in mind that Mr K wouldn't have known at that time that Barclays would change its product range on 4 October 2022 – and this isn't something the adviser would have known and been able to tell him.

I think the timing of these events was unfortunate, and I'm sorry that Mr K missed the chance to apply for a new product before Barclays changed its product range on 4 October 2022. But, as I said, Barclays didn't have to contact Mr K to tell him it had extended the switching window, or that it was about to change its product range. There were various ways for Mr K to contact Barclays to check when he could apply for a new rate, and it was unfortunate the person he tried to contact by email on 28 September 2022 was away. However, I don't think this makes it fair and reasonable to require Barclays to apply a lower interest rate to Mr and

Mrs K's mortgage.

The rate switch for the residential mortgage

Barclays upheld Mr and Mrs K's complaint about delays with a product switch in May 2022. It backdated the product rate and offered £225 compensation for the distress and inconvenience caused. Barclays increased its offer of compensation to £325 as it says it mixed up Mr and Mrs K's buy to let mortgage and residential mortgage in its response to their complaint. I think, in the circumstances, this is fair and reasonable.

My final decision

My decision is that I order Barclays Bank UK PLC to pay £325 to Mr and Mrs K, if it hasn't already done so.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs K and Mr K to accept or reject my decision before 10 August 2023.

Ruth Stevenson
Ombudsman