

## **summary of complaint**

Mr K's complaint is that he received several thousand pounds less than he ought to have done for the sale of his shares in ABC Ltd (not the company's real name). This was because of a penalty – or something akin to a penalty – for the late repayment of a company debt, which was to be refinanced by a loan from Barclays Bank Plc ("the bank").

Mr K and his advisers insist the bank was made aware of the urgency of the refinancing.

## **background to complaint**

Our adjudicator did not uphold the complaint. He considered that the time the bank took to approve the loan was not excessive. Nor had he found evidence that the bank had been aware of the need to complete the loan by a particular date.

## **my findings**

I have considered all the available evidence and arguments to decide what is fair and reasonable in the circumstances of this complaint.

I appreciate the adjudicator queried Mr K's right to complain but he let the complaint proceed. Had I been in the adjudicator's shoes, I would have decided this point differently. Subject to certain exceptions, none of which applies here, complaints can only be brought to us by customers of the bank, and their complaint must relate to their customer relationship. Although I understand Mr K is a customer of the bank, he is not complaining about that relationship but about ABC Ltd's customer relationship.

However, as the bank has not objected and the complaint has come this far, I will express my view on its merits.

I am sorry to disappoint Mr K but broadly speaking I agree with the adjudicator's other conclusions. We are bound to make our decisions on the basis of the evidence, not hunches or speculation. There is not a single piece of solid evidence that the bank was informed of the importance of completing the refinancing by the particular date or of the financial implications if that date was missed. For that reason alone, the complaint must fail. In this sort of situation, a bank is not expected to put the interests of its customers above all else. It has its own interests to protect, and the bank's assessment of those interests may differ from its customer's assessment. Mr K has suggested, if I have understood him correctly, that the bank did not need to be concerned about certain matters, in particular regarding leases and valuations. But I do not agree. It was for the bank to protect its own interests and to make its own bona fide assessment of these. So I do not agree that the bank's attention to these matters unreasonably delayed the transaction.

In general, the bank's duty is to use reasonable care and skill when providing a service; in other words it is not to be treated as culpable just because it does not provide a service which completely satisfies the customer. In terms of the time taken by the bank to approve the loan, given all the attendant circumstances, I agree with the adjudicator that this was not excessive.

## **my final decision**

I do not uphold Mr K's complaint.

Roger Yeomans  
**ombudsman**