

## **The complaint**

A limited company, which I'll refer to as 'G', is unhappy with the service it received surrounding a request it made to Santander UK Plc to provide a detailed calculation of how its Bounce Back Loan ("BBL") repayments were being calculated.

G's complaint is brought to this service by one of its directors, whom I'll refer to as 'Mr A'.

## **What happened**

Mr A felt Santander were charging too much interest on G's BBL payments and asked for a breakdown of the BBL payments to show how the interest was calculated. Santander explained they couldn't provide this information because of the nature of a BBL. Mr A wasn't happy about this, so he raised a complaint on G's behalf.

Santander looked at G's complaint. They confirmed they couldn't provide the detailed breakdown Mr A was wanting. Mr A wasn't satisfied with Santander's response, so he referred G's complaint to this service. One of our investigators then looked at this complaint. They didn't feel Mr A had been able to evidence that Santander had miscalculated interest on the BBL, and so they didn't uphold that aspect of G's complaint. However, they did feel it would be reasonable for Santander to provide G with an informal breakdown of projected future monthly payment amounts, and so recommended that G's complaint be upheld on that limited basis only.

Santander did provide an informal breakdown of projected payment amounts. But Mr A wasn't happy Santander hadn't provided this information in a more formal manner – on headed paper – and wanted the bank to compensate G for the inconvenience incurred in seeking this information. So, the matter was escalated to an ombudsman for a final decision.

## **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.

It isn't for this service to check how a BBL is calculated, although it is something I may have considered looking in to, if it had been the case that Mr A had been able to reasonably demonstrate that there may be in error in how interest was being calculated on G's BBL.

But I don't feel Mr A has been able to do this in this instance. And I say this because it's apparent that the calculation of interest Mr A described in G's complaint submission to this service was based on incorrect premises. This was pointed out to Mr A by our investigator. But Mr A hasn't provided any counter-explanation as to whether he continues to believe – in consideration of the corrections to his initial misunderstandings – that interest has been calculated incorrectly on G's BBL by Santander.

Accordingly, given the absence of any reasoned evidence provided by Mr A that the interest calculations on his BBL are incorrect, I see no reason to doubt Santander's calculations – especially given that there's no suggestion that Santander are calculating the interest on G's

BBL in a way that's different to how they calculate interest on all other similar BBL accounts.

Mr A is also unhappy that Santander wouldn't provide a breakdown of the future monthly repayment amounts for G's BBL. Our investigator felt Santander should be able to provide this information to G on an informal basis, and they recommended this complaint be upheld in G's favour on that limited basis. This seems reasonable to me, and I note that Santander have now provided an informal breakdown of future monthly payments on the BBL to G.

Mr A feels this information should be provided "formally", and that G should be compensated for the inconvenience incurred in having to chase this information. But I don't feel that there should be any requirement on Santander to provide this information formally as Mr A would like, and this is because, a workable description of G's future payments has already been provided by Santander, meaning that I'm satisfied that a fair outcome has already occurred.

I also struggle to understand how G has been particularly inconvenienced here. I say this because the monthly BBL payment amounts don't have a wide degree of variance, with an overall trend downwards as the capital balance amount remaining decreases such that the interest calculated on that decreasing capital balance also reduces. Indeed, it's notable from the breakdown of future payments that Santander provided to G that the total monthly repayment amount is £556 at the start of the informal schedule and reduces to £464 – a reduction of £92 – at the end of that schedule – which is approximately eight years later.

It therefore seems clear it was never going to be the case that G would have ever been 'surprised' by the monthly amount it needed to pay to the BBL, especially as the next monthly payment amount would always have been visible to G online. As such, I don't feel G was inconvenienced by not receiving the breakdown of projected payments from Santander to the degree that any apology or compensation to G is warranted regarding this point.

### **Putting things right**

If they haven't done so already, Santander must provide G with an informal breakdown of G's projected future BBL payments.

### **My final decision**

My final decision is that I uphold this complaint against Santander UK Plc on the basis explained above.

Under the rules of the Financial Ombudsman Service, I'm required to ask G to accept or reject my decision before 16 February 2023.

Paul Cooper  
**Ombudsman**