

## **The complaint**

Mr O complains that he didn't receive the quoted share price when he placed two sale orders with Barclays Bank UK PLC.

## **What happened**

Mr O has an execution only share dealing account with Barclays. He had a holding of shares which I'll refer to as "A". On 7 November 2022 he noticed the high price of A shares displayed on Barclays' website and he decided to place two sale orders. Barclays placed the orders, but Mr O received a much lower price than he expected.

Barclays explained that, for a short while, its platform showed an incorrect, inflated price for A shares, which was never available in the market. This affected Mr O because he placed "at best" orders, meaning the sale of the shares was guaranteed, but not the price. It sold Mr O's shares at the best price available in the market. Barclays offered to buy back the shares to put Mr O in the position he'd be in if the mistake hadn't been made. It also offered to pay Mr O £50 for the inconvenience caused.

Our investigator thought Barclays' offer was fair and reasonable.

Mr O didn't agree so his complaint was passed to me.

## **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.

Having done so, I find I have come to the same conclusion as the investigator for the following reasons:

Barclays apologised that its platform was showing an incorrect price for A shares. This was due to a technical issue with one of its price feeds.

Mr O placed two "at best" orders and I'm satisfied he received the best market price available.

I don't find there's any obligation on Barclays to honour the price Mr O saw displayed. That price wasn't accurate and wasn't available. And I don't think it's fair that Mr O should profit from the mistake.

Barclays made a mistake, but I'm satisfied it offered to put Mr O back in the position he'd be in if the mistake hadn't been made, by offering to buy back the shares at no cost to Mr O. Mr O declined, but I think Barclays treated Mr O fairly in making this offer.

I appreciate Mr O's disappointment that he didn't receive the price he saw displayed. But that price was around 100 times more than the correct price, so Mr O should've reasonably realised there may have been a mistake. He is clearly disappointed he didn't receive the inflated price, but I'm satisfied Barclays' offer to pay him £50 for the distress and

inconvenience caused is fair and reasonable in the circumstances.

**My final decision**

My decision is that Barclays Bank UK PLC should pay Mr O £50, if it hasn't paid it already.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr O to accept or reject my decision before 20 February 2024.

Elizabeth Dawes  
**Ombudsman**