

## The complaint

Mr R complains that Hargreaves Lansdown Asset Management Limited (“HLAM”) failed to credit his investment account with two cheques sent by his building society. He’s further unhappy that HLAM didn’t return the cheques to his building society, instead it sent them to the address held on its system for him, but he didn’t receive them.

## What happened

Mr R wanted to add £10,000 to his HLAM ‘Fund and Share’ account to make further investments. To do so he asked his building society to send cheques totalling £10,000 directly to HLAM on his behalf.

He had previously contacted HLAM via its secure message facility to alert it to the cheques. However, HLAM had advised Mr R in two responses in August 2023 that it couldn’t accept any payments he sent to it as he was no longer resident in the UK, or the European Economic Area (EEA). This being so, when HLAM received the cheques later the same month, it returned them to the address it held for Mr R.

In January 2024 Mr R contacted HLAM to complain that the cheques had neither been added to his account nor returned to his building society. HLAM confirmed the cheques had been returned to the address it held on file for him. He said that he’d not received the cheques and that they should’ve been returned to the building society. He said the address held by HLAM appeared to be incorrect and he’d been unable to amend it online because of a technical issue.

HLAM didn’t uphold Mr R’s complaint. It reiterated that it was unable to accept the deposit because Mr R lived outside the UK and the EEA, a point that it noted was covered in its terms. And it confirmed the address it held was that which Mr R had provided in 2007. It also confirmed that it was its standard process to return cheques directly to the customer if for any reason it was unable to accept them.

Mr R referred his complaint to this service, but our investigator also felt it shouldn’t be upheld. He said, in brief:

- HLAM’s website information made clear its restrictions on adding money to accounts when living outside the EEA and this was confirmed in its terms.
- The messages sent to Mr R in August 2023 prior to the cheques being sent to HLAM confirmed this.
- The address outside the UK provided to HLAM by Mr R in 2007 was confirmed back to him at the time.
- It was to that address that the cheques were returned.
- Mr R had been unable to amend his address on-line in January 2024 because it was a non-UK address, not because of any technical error.
- When the amendments were made, the address differed slightly to that which had been provided in 2007, but it had been reasonable for HLAM to send the cheques to the address it had on record.
- It had been Mr R’s responsibility to ensure the address HLAM held for him was

- accurate, in accordance with HLAM's terms.
- It was reasonable for the cheques to have been returned directly to Mr R rather than the building society. This was in accordance with HLAM's usual procedure.

Mr R responded to say that he felt the investigator had ignored the fact that HLAM hadn't informed his building society that it didn't require the cheques, so they could be cancelled. He also raised several other points that have been dealt with as separate complaints.

The investigator suggested Mr R provide his building society with documentation from HLAM relating to the complaint that would explain it was unable to accept the cheques and the building society should then be able to cancel them. He noted that in any event the cheques would probably have been out of date by this point and unable to be cashed.

As no agreement could be reached, the matter was referred to me to review.

### **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've come to the same conclusions as the investigator and for broadly the same reasons. He set out the position clearly, so there's really little I can add to what's already been said.

I understand Mr R's frustration with not being able to fund his account in the way he wanted to. But it does appear it was made clear to him in advance that HLAM wouldn't be able to accept the deposit, in accordance with its terms.

HLAM also appears to have followed its normal procedure upon receipt of the cheques that couldn't be applied to the account, returning them to the address it had on record, which it had previously confirmed to Mr R. If that address was incomplete in some way or slightly inaccurate, such that it led to the cheques going astray, I can't see that having been the fault of HLAM.

I also don't think responsibility fell to HLAM to contact Mr R's building society to explain the situation. I can't see that Mr R was prevented from sorting the matter out directly with his building society himself and ensuring the cheques were cancelled.

In all the circumstances, I'm satisfied HLAM acted fairly and reasonably and therefore I don't think it needs to take any further action.

### **My final decision**

For the reasons given, my final decision is that I don't uphold the complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr R to accept or reject my decision before 14 April 2025.

James Harris  
**Ombudsman**