

The complaint

Mr P has raised several complaint issues with Pilling & Co Stockbrokers Ltd's (Pilling) handling and administration of his individual savings account (ISA).

What happened

The details of this complaint are well known to both parties, so I won't repeat them here. Instead, I will focus on the reasons for my 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.

Many points have been made in relation to this complaint – I haven't addressed each one individually. Instead, I've focused on what I consider to be the pertinent points. That isn't meant as a discourtesy, it simply reflects the informal nature of our Service. I've set out the key issues I think are important here. And I've answered them below in turn.

Our rules allow me to focus on what I consider to be the crux of the complaint. I consider the crux of this complaint to be whether Mr P was misled in a letter from Pilling in December 2019 and subsequently, into thinking he had been removed as a client. Mr P alleges this resulted in him missing out on making ISA subscription contributions, as he had done previously. Having reviewed the evidence provided by both parties, I don't believe Pilling misled Mr P.

The letter in December 2019 stated, *"Upon deliberation we no longer believe the existing business-client relationship to be tenable between us. As such, we are requesting that you engage with another ISA provider. They will provide us with the relevant transfer out paperwork"*.

I haven't been provided with any evidence of Pilling receiving the necessary transfer forms. Whilst Mr P says he did engage a new provider, there is no evidence he requested they transfer his ISA holdings from Pilling. There is no evidence of further action until Mr P contacted Pilling in October 2022 to query why his account wasn't closed. I note the account was eventually closed in April 2023.

I am satisfied that the letter was clear that Pilling was asking Mr P to find a new ISA provider and initiate a transfer to them. I don't believe the letter unfairly led Mr P to believe his Pilling account had been closed or that he couldn't make any further ISA contributions.

Mr P has said that Pilling therefore should have made it clear that they were rescinding the December 2019 letter. Whilst I can see a follow-up would have been preferential for completeness, I can't see that Mr P has suffered any loss or inconvenience from this. Pilling continued to engage with Mr P on matters and I can't see that Mr P experienced any worry from actively trying to find another provider when he no longer needed to.

Mr P, in response to our investigators view, said there were no transfer forms presented due to the ongoing issue with the subsequent provider. Whilst this might be the case, it doesn't change my opinion on whether Pilling acted fairly or denied him the opportunity to contribute further to his ISA account.

Mr P has separately queried why not all correspondence was replied to and why certain Pilling employees responded to him when he had written to others. I agree with the investigator that the clarification from Pilling on this is reasonable. Mr P was responded to by those responsible for complaints and they can choose who is best placed to respond. Whilst not every letter may have been responded to, I can't see that Pilling acted unfairly here or that Mr P suffered any impact from this. The evidence suggests a final response letter had already been issued addressing the complaint.

In summary, I find Pilling's letter from December 2019 to have been clear and unambiguous. I don't find them responsible for any confusion it caused to Mr P. I haven't seen anything to conclude that he would have been led to think he couldn't make further ISA contributions. He has said he engaged a new provider and could have used them. Prior to that, I have seen no attempts to transfer or top-up the ISA. I also think Pilling handled and responded to the complaint fairly and proportionately.

My final decision

My final decision for the reasons set out above, is that I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr P to accept or reject my decision before 2 December 2024.

Yoni Smith
Ombudsman