

The complaint

The trustees of the estate of Mr P have complained about the investment communication, advice and service they received from St James's Place Wealth Management Plc ('SJP') when they tried to remove the estate's funds and allocate to the beneficiaries.

Their adviser resigned and they say they were left without any support. This resulted in them having to employ the services of a solicitor, incurring costs of £17,959.26 which they would like returned to them, and the money charged for services that weren't provided as well as £5,500 to compensate them for the time it had taken to resolve the issues and bring the complaint.

The trustees and executors bringing the complaint are two of Mr P's children – Mr P and Ms H. For ease of reference, I shall refer to the late Mr P as 'Mr P1' and his son as 'Mr P2'.

What happened

Mr P1 had been provided with financial advice by SJP up until his death in August 2020. Upon his death the assets were to be split between Mr and Mr P1's three children. Two of them, Mr P2 and Ms H, wanted to transfer the estate's assets away from SJP at which point their adviser resigned.

The assets held were a Discounted Gift Trust (ending number 564), a Loan Plan Gift Bond (454) and three Loan Plans (439, 470 and 496).

After Mr P2 and Ms H contacted their late father's adviser in August 2021 confirming that information about the assets could be shared with their respective adviser, their SJP adviser resigned.

Mr P2 and Ms H experienced delays and errors in trying to remove the assets and felt they had no choice but to employ a solicitor to act on their behalf. They complained to SJP on 25 March 2022 about their adviser resigning and the lack of support they received. They said there were errors and delays in the Deeds of Assignment of the bonds which in turn delayed the sales close to the end of the tax year.

The assets were disbursed in April 2022 – two of the beneficiaries took their inheritance from the SJP assets and a deed of variation to the will was drawn up for the third beneficiary to assign estate's funds. But the executors remained unhappy.

The executors say they didn't receive a full response to their initial complaint so complained again in September 2022 as they didn't think all their complaint points had been dealt with, no explanation had been given about one of the bonds being incorrectly assigned to Mr P2 and sale proceeds paid out to him. There was an issue with the sale of the final tranche in respect of Mr P2's bond. They had been forced to employ the services of a solicitor because of this to get the matters resolved and those costs needed to be repaid as the solicitor had to prepare the Deeds of Assignment rather than using SJP's standard documents. SJP responded in its letter of 3 February 2023;

- It apologised for the delay in responding to the complaint.
- The problem with the assignment of bond 439 to Mr P2 – because of an outstanding loan – wasn't discovered until it reached the Administration Centre. The bond should have been equally assigned to Mr P2 and Ms H and it apologised for the inconvenience caused which it said was because of human error.
- After he sought internal guidance, the adviser's decision to resign from the account was communicated to the trustees. The adviser was concerned any conversation with the trustees could be incorrectly interpreted as advice.
- Mr P1 and his wife had been advised of the fees that would be charged in December 2000. No Ongoing Advice Charges ('OAC') were incurred until after December 2012 when rules changed. If clients didn't want any ongoing advice, they could request the OAC to be switched off. There were no charges to be refunded.
- It agreed to cover the costs for the solicitor's work in correcting the Deeds of Assignment totalling £6,053.50. But it wouldn't cover the costs in bringing the complaint.
- It also offered £500 for the Deed of Assignment errors and £250 for the time taken to respond to the complaint.

The trustees weren't satisfied with the outcome so brought the complaint to this service. Our investigator who considered the complaint thought SJP's offer was fair, and that it didn't need to do anything more. He said;

- He didn't think the adviser's decision to resign in August 2021 was unreasonable.
- He thought the offer of £6,035.50 for legal fees and £500 as apology for SJP's errors was fair. He outlined the difference between the role of executors and trustees and as the complaint was being brought by the trustees, payment for distress and inconvenience could be considered.
- While the adviser didn't provide another point of contact further to his resignation, contact was available via the Administration Centre. However, the service received was poor so Mr P2 and Ms H employed a solicitor in October 2021. But at that point Mr P2 and Ms H had the option of making a complaint themselves. So, he didn't think it was right that solicitor fees should be repaid for bringing a complaint. The amount being offered was for the fees paid to Mr P2 and Ms H's solicitor for the time spent resolving SJP's errors.
- The executors wanted all fees repaid to them after their adviser resigned but those fees were to cover administration services, despite the errors. A payment for distress and inconvenience would be more appropriate. Pro-rated adviser fees were charged from August 2021 to December 2021 totalling £236.02 but during this time the adviser still provided assistance.
- He thought the point about SJP's response to the complaint was because of the delays and not to do with the continuation of the financial service as the bereavement claim was completed in April 2022. He concluded that £500 for the distress and inconvenience caused was fair.
- Regarding the request of £5,500 for the time spent, this service wouldn't look at an hourly rate but the fair compensation looking at the overall impact of a business' mistake and he thought the offer of £500 was fair.

Mr P2 didn't agree. He responded to the investigator with the following points;

- Mr P2 and Ms H did obtain advice from other advisers and their SJP adviser was aware they wished to remove the assets from SJP. But they still needed the support of their SJP adviser to implement their decision to do so. While they hadn't agreed with advice given but they failed to see the need for SJP's internal legal guidance about this.
- In their role as executors, they had a duty to administer the estate in a timely fashion and if they had brought a complaint before this was done this would have delayed the processing of estate.
- Most of the solicitor fees were in the absence of their adviser and included sorting out the best way to divide the estate after poor tax advice from their SJP adviser because one of the beneficiaries was an overseas resident.
- They contested the point that SJP stopped charging OAC at the end of December 2021 but until disbursement of the estate. The annual management charge ('AMC') did include payment to the adviser, and they said their adviser had received more than £236.02. They were still not clear what the charges were for, and their adviser didn't continue to provide useful assistance after his resignation.
- They were ignored after they raised their complaint, and this service should be able to look at that.

Our investigator addressed the points;

- It wasn't for this service to question the internal legal advice that led to the adviser resigning.
- He acknowledged that Mr P2 and Ms H didn't agree they had the option to make a complaint rather than employ a solicitor, but he remained of his view.
- He accepted that advice charges were included in the AMC, but it didn't follow the full AMC should be refunded.
- This service couldn't consider complaints about complaint handling as it wasn't a regulated activity.

As the complaint couldn't be resolved, it has been passed to me for decision in my role as ombudsman. I thought that SJP needed to do more to put the matter right, so I issued a provisional decision to allow the parties to provide me with any further information or evidence they wanted me to consider before I issued my final decision. Here's what I said;

'In bringing their complaint, Mr P2 and Ms H have said that SJP breached some of the regulator's – the Financial Conduct Authority – Principles. These have a wide application and I have therefore considered all of Mr P2 and Ms H's points with the Principles in mind as a relevant consideration throughout my decision.

The adviser's decision to resign

Mr P2 wrote to SJP on 23 August 2021 to give his permission for SJP to disclose to another financial business details of his own and Ms H's investments they were going to inherit. In response the adviser emailed the trustees on 25 August 2021;

'I have forwarded the letters of authority for your advisors to the Administration Centre and they will respond to any additional requests for valuations/book costs/copy trusts forms etc.... now that you have all decided that my services are not required and you have paid to engage other advisors, my involvement has effectively ended. Therefore, your advisors now need to assist you in establishing how to divide up the estate, what paperwork

needs to be sent and to whom. You should have all of the paperwork you need and if there is anything missing, the Administration Centre will happily assist you.

My concern was that my assistance could or would be construed as advice and hence there is a risk to both myself and SJP. I sought advice on this point from Risk Management within SJP and they too feel that is not appropriate for me to be involved in this way and that you should deal directly with your advisors and the SJP Administration Centre.'

The trustees say they still needed the support of their SJP adviser to implement their decision to no longer use the services of SJP. While they might have disagreed with advice they were given, they failed to see the need for SJP's internal legal guidance about this.

I recognise the trustees' frustration about this. It seems to me that the trustees weren't expecting such a response, and one that left them with minimum support in order to disburse the estate. But I'm satisfied SJP is entitled to withdraw its services. The adviser's reasons for resigning were made clear in the above email and it was for the adviser and SJP to decide whether, by the adviser still being involved, exposed SJP to a potential risk. And it's not for me to say that the adviser shouldn't have sought internal guidance about what he perceived to be a potential risk to himself and the business.

So, I find nothing wrong in the adviser seeking internal legal guidance about how he should act if he was concerned that by him remaining as an adviser to the trustees added a risk that he didn't want SJP exposed to and there was a way for him to remove that risk.

For any continuing services, such as administration and valuations etc, referral was given to the Administration Centre who were to provide ongoing support. I appreciate the support received from the Administration Centre did result in errors – as referred to below – but that in itself doesn't mean the adviser's decision to resign was wrong. It follows that I provisionally don't uphold this element of the complaint.

Incorrect assignment of bond 439 to Mr P2 and incorrect Deeds of Assignment for bond 496

In April 2022, after the Deeds of Assignment were processed by the Administration Centre bond 439 was incorrectly assigned solely to Mr P2 and encashed and the sale proceeds paid out to him rather than being split between him and Ms H. SJP has said this was an administrative and human error. Subsequently, the executors' solicitor arranged for the correct split of sale proceeds and SJP provided an amended chargeable event certificate.

Undoubtedly this error caused trouble and upset to the parties, but once it was recognised by the estate's solicitor on 6 April 2022 it was resolved by the Administration Centre over the next few days, and no financial loss was incurred.

For bond 496, in February 2022 the Deeds of Assignment were checked by SJP's Tax and Technical department to make sure they were correct in advance of being sent for processing to the Administration Centre. Once received by the Administration Centre it was found there were errors with the Deeds – the trust date was incorrect and there was a loan outstanding. However, I accept the Tax and Technical

department wouldn't have known the trust dates were incorrect on the deeds or that a loan was outstanding while they were being checked.

And when the errors were recognised, the Administration Centre informed the adviser at SJP rather than the executors' solicitor despite the fact there was a Letter of Authority on file. This meant the Deeds should have been returned to her office for amendment. Again, even though no financial loss was suffered I believe this caused trouble and upset.

However, in recognition of these two errors, SJP has offered the sum of £250, and I think this is fair and reasonable and a reflection of the trouble caused. And it's in line with what this service would award under similar circumstances. So, I don't currently think SJP needs to do anything more here.

Refund of fees

The trustees want repayment of all the fees they were charged since the resignation of the adviser in August 2021.

While I appreciate the definition of the AMC might have changed over time – which I explain below – my understanding of the AMC is that it;

‘is the charge taken from administering and maintaining your plan as well as providing information about your plan and keeping in line with any changes to the legislation and regulation. Any advice charges form part of this charge.’

As a background, before 2013 commission used to be paid by the product provider to the adviser as a set percentage of the amount invested. This was known as initial commission. And advisers could also receive a regular commission known as trail commission. This was a yearly commission (generally around 0.5%). Businesses did not have to provide an ongoing service in order to earn this commission, but sometimes agreed or offered to provide some ongoing servicing.

Since the Retail Distribution Review ('RDR'), with effect from 31 December 2012 commission payments to advisers were prohibited in all new retail investment products. So, from the start of 2013 payments for investment advice would be arranged and paid separately as a fee between the financial adviser and the consumer. But advisers could continue to receive trail commission for products sold prior to that date. RDR was to make the charges clearer to customers.

But the rule changes didn't apply retrospectively and in this case the trail commission still applied to those earlier investments. And trail commission wasn't linked for an on-going service. For the investments made after 31 December 2012 the OAC applied as on-going advice was part of the service.

So not all AMC costs were fees paid to the adviser. The bonds were set up by Mr P1 in 2000, 2001 and 2004 so they were pre-RDR contracts, and any fees charged were paid to SJP and not to its appointed representative – the adviser. Pre-RDR there wasn't a separate charge for on-going advice nor was there a commitment to provide on-going advice.

The OAC fee schedules provided by SJP reflect the top-ups to the bonds which came about post-RDR and SJP has told us those charges were stopped in December 2021. And the total OAC for 2021 for bond 439 was £513.22 and for bond

496 was £216.52. The pro-rated payment to the adviser for the period August to December 2021 was £236.02.

As resolution to their complaint, the trustees want a refund of the full AMC taken from the time of their adviser's resignation to the time of disbursement. They say this was because SJP – after the resignation of their adviser – didn't do anything that would be expected of an investment manager – send updates on the value of the investments, ask their opinion of how they wanted the money invested, carry out any annual reviews or communicate with them etc.

I've considered this point. As outlined above, Mr P2 wrote to SJP on 23 August 2021 to give his permission for SJP to disclose details of his own and Ms H's investments that they were going to inherit to another financial business. In response the adviser emailed the trustees on 25 August 2021 with his resignation that I have quoted above where he referred the trustees to the Administration Centre as he could no longer be involved.

So, I've gone on to consider what services the adviser did provide after the date of his resignation – between August and December 2021 – bearing in mind the OAC payment he received for this period of £236.02. My understanding of the OAC is that it is a charge for provision of the service of ongoing advice, having a relationship with an adviser and a regular/annual review. Pre- RDR it was included in the 1.5% AMC, but post RDR it was split 1% and .5% payable to the adviser.

In advance of his resignation the adviser sent an internal email confirming he had asked why the beneficiaries 'do not wish for me to even give an opinion or advice on investing the proceeds' and they 'all stated that they wanted to go elsewhere and don't wish for me to be an advisor.' As a result, I can see that the adviser was told he was right to be cautious and that 'I do not think that you can provide advice in relation to their future plans as this is the role of their new adviser.' But he was told that he or the Administration Centre should provide documentation if requested by the trustees.

So, it's clear it was agreed at this time that the adviser should not provide any further advice and only documentation if requested. And regarding the provision of documentation, it's also clear from the above resignation email that the adviser directed the trustees to the Administration Centre rather than suggesting they contact him. So, his intention was that he wasn't going to have any further involvement with the trustees in the form of advice or administration. This causes me to question what he did do in order to receive the OAC payment.

There was limited involvement with the trustees after the adviser's resignation;

- On 13 February 2022 the solicitor messaged the adviser to thank him for an email regarding authority for payment and she had three questions to raise post her meeting with the trustees' accountant relating to HMRC and other points.
- The adviser replied to say his role was limited and wasn't involved with HMRC and had only helped fill in the forms so couldn't comment.
- It's clear the adviser was involved with the Deeds of Assignment but as far as I can see only to the extent that he forwarded them onto his Tax and Technical Support Team who confirmed they were acceptable and should be sent onto the Administration Centre.
- On 29 March 2022 the solicitor messaged the Administration Centre copying in the adviser chasing for confirmation of receipt of the Deeds of Administration that

had been shown by Royal Mail as having been signed for, but SJP said they hadn't received them.

- The adviser confirmed that he had forwarded the message onto the person overseeing the case.
- The solicitor asked for those contact details on the same day but had to chase by phone and email when he didn't immediately reply.
- He responded to say he was awaiting confirmation about the encashment and provided contact details for where the solicitor should direct the queries.
- The Administration Centre then responded to the solicitor and the adviser confirming assignment and then the encashment process could start. Correspondence took place with the Administration Centre only but with the adviser copied in.

So, the adviser's involvement post his resignation was very limited. His reason for resigning was that he didn't want any information he gave to be construed as advice so clearly no advice was given. But his role was limited to signposting the trustee's and the trustee's solicitor to the Administration Centre. I accept the service the trustees received from the Administration Centre was so poor that they had to revert to the adviser on occasion. So, it was inevitable there was some involvement with the adviser but that wasn't the trustees' fault.

I say this because the adviser had unexpectedly resigned, had informed the trustees of another party that would support them in the future – the Administration Centre – but that proved to be unsuccessful and stressful for them. And the reassignment/encashment needed to be dealt with before the end of the tax year on 6 April and the need for urgency is understandable, so I don't find it unreasonable they referred back to the adviser.

Taking all of the above contact into account I'm not satisfied that the role of the adviser post his resignation would constitute a significant enough service that it warranted the payment of the OAC of £236.02. He didn't provide such a service and there's no evidence that he provided a role that would reflect such payment in that he didn't provide any ongoing advice which was his relationship with the trustees and a role from which he resigned.

It follows that I provisionally think this element of the complaint should be upheld and that sum should be paid back to the trustees plus interest added at a rate of 8% simple from the date it was charged to the date it is repaid. And I would like assurance from SJP that was the only OAC paid to the adviser after his resignation in August 2021 until the date of disbursement in 2022 and no further OAC fees were taken.

However, I don't agree that the other fees should be repaid. Those fees are separate from the OAC as they are the product fee for administering and maintaining the plan and keeping in line with any changes to the legislation and regulation. So even though the trustees weren't receiving advice from their adviser, SJP was still incurring costs in the maintenance and administration of those plans. So, I don't think it would be reasonable to ask SJP to refund the fees for work it carried out – albeit most of it not in a client facing capacity and not evident to the trustees.

Solicitor fees

The trustees incurred legal fees of £17,959.26. SJP has offered to repay £6,053.50 to cover the solicitor costs for the time spent issuing and correcting the Deeds of Assignment. It didn't offer to cover the cost of bringing the complaint.

The offer was calculated based on the solicitors' fees of £6,485.50 less £432 for the drafting of the letter of complaint. SJP has said this is because it was the trustees' decision to appoint a solicitor when they could have made the complaint themselves. SJP hadn't agreed in advance that it would cover those costs before the trustees' decision to appoint a solicitor so the trustees appointed a solicitor knowing they would be responsible for any costs incurred.

I think SJP's offer is fair and reasonable. The trustees were fully aware of the complaint points they wished to raise. And they could have raised those complaint points themselves rather than having to employ the services of the solicitor to do so. And making the complaint themselves wouldn't have incurred any costs. So, I agree with SJP here in that it wasn't pre-agreed that it would cover those costs and the trustees proceeded with appointing their solicitor to bring the complaint, but that was a risk they decided to take.

SJP has offered to repay the solicitor costs where it has identified it was at fault, but not for cost of the solicitor in bringing the complaint and for the reasons given, I think that is a fair offer.

Trustees' costs

The trustees have calculated the time they have spent trying to resolve the issues amounts to £5,500.

This service recognises that a complainant can be inconvenienced because of the extra effort or trouble they have had to go to as a result of a business's mistake and this can include the time someone has spent. But we don't make awards based on a someone's hourly rate for the time taken in attempting to resolve a complaint. We look at the overall impact the business's mistake has had on the complainant.

Clearly though the trustees have been involved, so have been inconvenienced and caused more than the levels of frustration and annoyance you might reasonably expect from day-to-day life. But while I accept the trustees' efforts, I don't agree they should be awarded a rate for the time taken. Rather it's the overall impact that I have considered.

SJP has offered £500, £250 for the two identified errors – the incorrect assignment and payment for bond 439 to Mr P2 and the incorrect Deeds of Assignment for bond 496 – plus a further £250 for the delay in responding to the complaint. So, an additional £750 and I think those additional ex gratia offers are fair and reasonable in the particular circumstances of this complaint.'

I concluded by saying that I provisionally upheld the complaint to the extent that the trustees should be repaid the OAC charged for the period from when the adviser resigned to the date of disbursement plus interest. And that SJP was to provide assurance that no OAC was charged after August 2021.

I provisionally thought the repayment of the solicitor fees for the Deed of Assignment work was fair but not the charges for making the complaint. Nor did I agree that the trustees should be paid £5,500 for the time they had spent and that SJP's offer of £750 was fair.

SJP responded to say they had nothing further to add and accepted my provisional decision.

Both of the trustees replied and also provided a letter from their brother who was overseas and was one of the beneficiaries. They also provided copies of their correspondence with the chairman of SJP. The trustees said;

- When the complaint was originally brought to this service it was suggested that it may need to be split because of the involvement of the Administration Centre. They wanted to know why this didn't happen.
- They didn't contest that their adviser was entitled to resign. It was the way he did it that was the issue. There was no warning and no-one else at SJP had been informed of his decision. He failed to provide them with a contact at the Administration Centre nor were they provided with any statements as to the value of the funds. This didn't constitute value for money of the annual management fee, they spent hours on the phone waiting for calls to be answered and any correspondence was sent to their father's house which was empty and up for sale.
- They hadn't said they didn't want the adviser to remain as their adviser and they were aware they needed help to remove the money from the trusts which was part of the adviser's role. They questioned whether it was right for an adviser to suddenly withdraw their services without any repercussion under the circumstances.
- They were shocked that I had asked SJP for reassurance that no further OAC payment was taken after the adviser resigned. They wanted evidence of this and queried whether I was aware of how much they were charged during this period. They said SJP should be transparent about fees and that I should know how much they were charged before concluding that it wasn't reasonable to ask SJP to refund the fees for work carried out.
- They asked what work was carried out. SJP just held the trusts and were obstructive in the trustees' efforts to move.
- They had employed the services of the solicitor in bringing the complaint as much of its substance contained matters of which they had no knowledge. But they had written less formal letters to the Chair of SJP.
- They referred to their brother's submission and didn't want to lose sight of the overall picture which was one of obstruction and negligence.

The trustees' brother said;

- He provided details about what had happened.
- He didn't find that human error was a satisfactory explanation and excuse for the error in assignment of bond 439.
- He assumed that as part of this service's investigation the statutory requirements of the management of the trusts and investments had been met.
- It was unacceptable for SJP to exit and obstruct any attempt at resolution.
- The trustees weren't informed by SJP or the Administration about the incorrect

assignment of bond 439 or incorrect deeds of assignment of bond 496 as the trustees or their solicitor should have been.

- SJP was defensive about the fees and the overall picture should be focused on. SJP had been found to be flawed and he wanted reassurance that the errors were limited to those identified.
- The solicitor fees should be repaid in full.
- He and his siblings spent a considerable amount of time and expense in trying to resolve the issues of the will.

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.

After doing so, I remain of the conclusion I reached in my provisional decision that SJP needed to do more to put the matter right. I'll explain why.

I'd like to thank the trustees and their brother for their submissions in response to my provisional decision and I'm aware I've set out their comments in less detail than the parties and I've done so using my own words. The Financial Ombudsman Service was set up to be a quick and informal alternative to the courts. And the purpose of this decision is to explain what I think is fair and reasonable in the circumstances, not to offer a point-by-point response to everything the parties to the complaint have said. So, I will not refer to every submission, comment, or relevant consideration. No discourtesy is meant by this and instead, my decision sets out what I think are the most important points in order to explain my decision in a way that is intended to be clear and easy to understand.

I'm aware that when the complaint was brought to this service there was consideration as to whether it should be split. The complaint is set up against SJP Wealth Management Plc but some of the complaint relates to the service provided by the Administration Centre which is a part of SJP UK Plc. Our investigator referred to SJP before deciding whether to split the complaint and in this case SJP Wealth Management Plc has taken responsibility for the actions of the Administration Centre. I note the trustees were made aware that there was no need to split the complaint on 7 September 2023. So, to clarify this point SJP Wealth Management Plc had agreed to answer the complaint on behalf of SJP UK Plc. And I see that it did so as per its final response to the complaint where it referred to the Administration Centre regarding the incorrect assignment of the bond 439 and incorrect Deeds of Assignment bond 496 and offered £250 because of this.

I'm sorry if the trustees weren't happy with my provisional suggestion that SJP provide them with assurance that no further OAC was charged after August 2021. I did this because the trustees had seen all of the relevant charges schedules for the period but remained unhappy with that. I thought it would be helpful for them to be further assured by SJP that those were the only charges incurred but clearly, I don't think this will be useful here.

That being said the trustees are concerned that I don't know how much they were charged for the services they received. I'd like to reassure the trustees I have considered the charges as they have been presented to me and am satisfied with my understanding of them. I'm also satisfied that I explained the breakdown of the charges in my provisional decision and the impact on charges that came about because of the Retail Distribution Review.

Not all of the AMC were paid to the adviser. As the bonds were set up pre-ADR then the fees were paid to SJP and there wasn't a separate charge for on-going advice. However, the OAC fee did apply to the funds added to the bonds post RDR and the pro-rata payment to the adviser after he resigned and up until December 2021 was £236.02. I remain of the opinion that the OAC should be repaid from after their adviser resigned. I reached this conclusion as I hadn't been given sufficient evidence to persuade me that the adviser had taken sufficient action after his resignation to warrant the OAC charges taken.

As explained in my provisional decision the OAC is included within the AMC and that AMC also covers the cost of administration and maintenance of the investment accounts. So even though I'm satisfied the OAC should be repaid I remain of the opinion that the remaining fees should not be. I say this because SJP would still have had to administer and maintain the trusts and the underlying assets. This part of their service wasn't just 'switched off' after the resignation of the adviser but continued until the assets were disbursed. So, I don't think it would be fair and reasonable for all of the charges to be repaid, only those where it's clear the paid for service wasn't provided.

I appreciate that the trustees weren't happy about the way in which their adviser resigned. I sympathise with their position as they wanted to disburse the estate as soon as they could and weren't given the support to do so as efficiently as they would have liked. I can't tell a firm how it should run its business, but I can consider the impact that has on its customer. And in this case the trustees were referred to the Administration Centre. While they weren't provided with a named contact and errors did occur, they were able to complete their trustee/executor duties albeit with the need to employ the services of a solicitor for the Deeds of Assignment and some input from their resigned adviser. Even though I recognise the trustees' continued dissatisfaction with their adviser resigning so suddenly, alternative support was provided but I recognise that disappointingly the support wasn't as good as they would have liked.

However, SJP has offered to repay the solicitor fees which were incurred in the provision of the Deeds of Assignment which I think is the right thing to do. But I maintain it wouldn't be fair for the solicitor fees for bringing the complaint to be repaid. The trustees have said that much of the complaint substance contained matters of which they had no knowledge. But in bringing a complaint the trustees wouldn't need to know something had gone wrong in relation to all their points of complaint. They just needed to know that something had gone wrong and to be put on a path to discovery.

And this service has an inquisitorial remit which allows me to look at the crux of a complaint however it has been expressed by the complainant. As examples, no legal or detailed trust/investment knowledge or expertise, is expected of those who come to the Financial Ombudsman Service, and consumers are generally not expected to articulate complaints by reference to those legal, trust or investments concepts. So, the trustees wouldn't have needed full knowledge of the substance matter of their complaint in order to have brought it. It follows that I don't consider the solicitor fees in bringing the complaint should be repaid as I remain of the opinion that the trustees could have made the complaint.

Putting things right

In conclusion, I partially uphold the trustee's complaint and they should be repaid the OAC charged for the period from when their adviser resigned on 25 August 2021 to the date of disbursement in April 2022. Interest at a rate of 8% simple should be added to that amount from the date of the OAC being charged to the date of repayment.

The offer of repayment of the solicitor's fees for the Deed of Assignment work is fair but I don't agree the charges incurred in making the complaint should be repaid. And I also don't

agree that the trustees should be paid £5,500 for the time spent as I'm satisfied SJP's ex gratia offers totalling £750 are fair and reasonable.

I appreciate the trustees will continued to be disappointed that I haven't upheld their complaint any more than I have. It's clear they feel strongly about it, and I thank them and their brother for responding to my provisional decision. But I hope I have been able to explain how and why I have reached my decision.

My final decision

For the reasons given, I partially uphold the trustees' complaint about St James's Place Wealth Management Plc.

Under the rules of the Financial Ombudsman Service, I'm required to ask the estate of Mr P to accept or reject my decision before 1 November 2024.

Catherine Langley
Ombudsman