

## **The complaint**

Mr B, on behalf of his company I, complains about how long Barclays Bank UK PLC took to open a new business account which resulted in significant losses.

## **What happened**

Mr B says he started the account opening process for his company I in January 2024. He says he was given appointments in a Barclays branch after being told he needed to apply online. In summary Mr B says the process took far too long and Barclays told him his signature was not accepted. Mr B says he didn't receive a letter in April 2024 telling him the account was opened. He says he and I have suffered significant financial losses well in excess of £100,000 which he would like compensation for.

Barclays initially said it hadn't made a mistake and that it was required to carry out checks on persons not resident in the United Kingdom. It says I didn't start using the account until the middle of August 2024 in any event and it required further information before opening the account in April 2024.

Mr B on behalf of I brought the complaint to us, and our investigator upheld the complaint in part. The investigator explained our role and that it was up to Barclays to decide what evidence it required before opening an account. The investigator thought some of the delay was caused by Barclays and set out a very clear timeline about the events. The investigator explained that the complainant here was I and not Mr B and that the compensation award was for the impact on I. The investigator recommended Barclays pay £250 compensation which it has agreed to pay.

Mr B doesn't accept that view and says there was a loss to I. He has provided copies of what are called "Purchase order forms" in the name of I.

## **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 have come to the overall view that Barclays should pay £250 compensation.

The background to this complaint is well known and there is no dispute that Barclays could have dealt with the application quicker as well as more efficiently. I can see the investigator has very clearly set out the timeline and where there could have been areas that Barclays could have resolved outstanding issues sooner. I am satisfied Barclays accepts that the request for further information could have been made at the same time and that the signature issue in particular could have been resolved earlier than it was.

So, there is no dispute here that there was a delay in opening I's account. But I make clear it is up to Barclays to decide what information and evidence it requires before opening an account. And that it's impossible to be sure how long the account would have taken to open

in any event. I can see the account was operational in April and I can't fairly hold Barclays responsible for Mr B not receiving the account opening letter. I accept that Barclays needed to check the identity of individuals not resident in the United Kingdom which would inevitably cause a delay.

The key issue here is the level of compensation. I is the complainant here and not Mr B. So, I can only consider the impact on I and any losses it may have suffered.

I have not seen any evidence of any business losses to I. I appreciate Mr B has provided a number of "Purchase order forms" but I am satisfied they relate to contracts between I and other businesses. And they do not provide any evidence of losses caused by a delay in opening a bank account. I can also see that the account was opened in April 2024 but was not used until August 2024. I think that on balance provides some evidence that the account delay which would not have been significant had little or no impact on I.

Overall, I am satisfied that Barclays should pay £250 compensation in circumstances where I think the delay had a relatively minimal impact on I and where I have not seen any evidence of actual loss caused to it.

### **Putting things right**

Barclays should pay £250 compensation which I think is fair and reasonable.

### **My final decision**

My final decision is that I uphold this complaint in part and order Barclays Bank UK PLC to pay I £250 compensation.

Under the rules of the Financial Ombudsman Service, I'm required to ask I to accept or reject my decision before 8 February 2025.

David Singh  
**Ombudsman**