

## **The complaint**

A company, which I will refer to as G, complains about Barclays' conduct in respect of a Bounce Back Loan.

(I am aware that G's representatives have made wide-ranging complaints about Barclays' behaviour. But this decision relates solely to G's complaint about its Bounce Back Loan.)

## **What happened**

One of our investigators looked at G's complaint. Briefly, he said:

- He was satisfied that G had applied for a Bounce Back Loan online, and that the loan agreement was then sent to G by post. The loan agreement was also available online. He did not think that Barclays had done anything to prevent G's representatives from seeing the loan agreement.
- The loan agreement said that Barclays would apply a fixed interest rate of 2.5% per year for the entire loan period. He hadn't seen any evidence to suggest that Barclays had applied the wrong interest rate at any point.
- He thought Barclays had been clear about the term of the Bounce Back Loan, and in particular he was satisfied that the first year of the loan should be included in the term.
- He considered that the Pay-As-You-Grow (PAYG) payment break that had applied to G's loan had been requested by G. He acknowledged that G's representatives may not have intended the payment break to start when it did, but he didn't think Barclays had done anything wrong in processing their application.
- He hadn't seen evidence that Barclays had given G misleading information about what would happen to any overpayments.
- He was satisfied that Barclays had behaved fairly and reasonably in respect of G's repayment obligations.
- He hadn't seen evidence to show that £4,000 (or any other amount) of G's money had gone missing.

G's representatives strongly disagreed with our investigator's findings. They said that the account was compromised by fraudulent debits, and that at least £3,000 was missing in transit. They said that our investigator was wrong about the term of the loan, and that he had made mistakes in respect of the interest due. They were also unhappy that our investigator had not commented on their allegation that Barclays' behaviour had caused grievous bodily harm.

## **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, whilst I am sorry to further disappoint G's representatives, I have come to the same overall conclusions as our investigator for the same reasons.

I acknowledge that G's representatives believe that Barclays has made several serious errors in respect of G's Bounce Back Loan. I have carefully considered their comments, but I am not persuaded that Barclays has made a mistake. I have not seen any evidence that satisfies me that any money has gone missing, nor have I seen anything that to show that Barclays has made an error in setting up or administering G's Bounce Back Loan.

The Financial Ombudsman Service is not the appropriate body to investigate allegations of criminality. I understand from G's representatives that they have already approached the Financial Conduct Authority with their concerns about the bank's behaviour. If G's representatives believe that Barclays has committed grievous bodily harm, then they may wish to also involve the police.

## **My final decision**

My final decision is that I do not uphold this complaint against Barclays Bank UK Plc.

Under the rules of the Financial Ombudsman Service, I'm required to ask G to accept or reject my decision before 29 April 2025.

Laura Colman  
**Ombudsman**