

The complaint

Mr and Mrs C complain that HL Partnership Limited mis-sold them life assurance and gave them incorrect advice.

What happened

Mr and Mrs C created a joint will as part of a will and estate planning service they received from IQ Wealth Limited (IQWL) in 2016. They needed to make changes to their estate and received financial services and advice from IQ Financial Solutions Limited (IQFSL) in October 2022. IQFSL are appointed representatives of HL Partnership Limited (HLPL), so for ease of reference, I will refer to HLPL throughout this decision.

Mr and Mrs C were informed that the will, originally created, was inadequate and didn't serve their intended purpose. They owned four buy-to-let properties and their main residence, so their new financial advisor recommended they place the estate in a trust and set up new life assurance policies to cover both of them for each property to protect them in case of either of them passing.

They say they started to receive communications from various insurance companies, but when they queried this with HLPL, they were told to disregard this until the advisor had completed setting up everything. A few months later, they say they realised that seven different insurance companies were taking premiums totalling around £140 a month. They say they never explicitly authorised these policies and didn't have any information about them.

They sought advice from another advisor who reviewed what had been set up for Mr and Mrs C in October 2022 and confirmed no working trust was set up, no protection for the estate was in place and no inheritance tax optimisation for the beneficiaries had been considered. They said they felt misled by HLPL regarding the effectiveness and implementation of the trust, that there has been a misrepresentation of the intentions and preferences expressed particularly in relation to protecting their son's inheritance.

Unhappy with this, they complained to HLPL that:-

- they were not aware the recommendation to set up the seven assurance policies,
- they'd paid £2895 for the service in October 2022 which was too much
- the services promised were not delivered,
- many of the services they were being charged for were already included when the will was created in 2016, such as will writing, lifetime will storage and ID checks.

They also say on HLPL's advice, they cancelled Mr C's long standing life assurance policy which pre-dates the new policies but don't believe the value of this could be replicated through current policies. They say they cancelled all the policies set up by HLPL in November 2023 and claimed for the payments via their banks indemnity policy.

To resolve their complaint, they would like a full refund of the £2895 fees they paid for the advice service in October 2022.

In November 2023, HLPL said :-

- they had completed the Mirror Will service based on the instruction they were given
- lifetime storage has been provided for the will and trust storage
- their requirement was a vehicle to receive overseas capital and instructed them to set up a trust and a trust bank account, which was completed and utilised
- they provided three hours of guidance and consultation to understand the requirements and bespoke estate planning solutions were given,
- within the will they required a will property trust with a lifetime right to reside; this was drafted and approved and the will completed.

They say they were not asked to provide life planning for Mr and Mrs C's son, so they did not provide this or charge for it.

In their final response letter, HLPL say Mr and Mrs C were aware or ought reasonably to have been aware of the recommendations from HLPL for life policies and that the policies had been applied for and would be active upon acceptance by the relevant insurers. They didn't uphold the complaint.

Unhappy with this outcome, Mr and Mrs C brought their complaint to this service. An investigator here said the complaint about the will writing service provided by IQWL could not be considered as part of this complaint. He went on to consider the merits of this, but said the scope of this complaint was limited to the life assurance policies and investment advice they received from HLPL. He was satisfied that the service provided by HLPL was in line with what Mr and Mrs C had asked for. He didn't recommend the complaint be upheld. Mr and Mrs C didn't agree with the investigator, so this came to me for a 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.

Having done so, I agree with the investigator's conclusions and for broadly the same reasons. I will explain why.

First, it is important to mention that the purpose of this decision isn't to address every single point raised, but to consider the evidence presented to me and reach what I think is a fair, independent and reasonable decision based on the facts. So, I'd like to reassure Mr and Mrs C that I have carefully read and considered their submissions in making my decision.

For clarity, I will also say that since the investigators view, the complaint about the will service provided by IQWL has been raised as a separate complaint. It was not included as part my review of this complaint and I have limited my review to the service provided by HLPL in relation to the assurance policies set. So, I have started by looking at what services Mr and Mrs C were asking HLPL to provide, whether this was provided and also whether this met their needs.

The main complaint centres around the advice Mr and Mrs C were given in October 2022. The fact find document in 2022, notes that the purpose of making changes to the estate and will planning was to take out policies to protect their investments. They had five properties including their main residence and four buy-to-let properties with a combined worth of around £1,590,500 with approximately £650,000 in mortgages left to pay. At the time, we know they had one existing assurance policy in place in Mr C's name with a life assured in the sum of £400,000. No other investments are noted in the fact find.

Mr and Mrs C were noted to be 46 and 47 years old with no health issues recorded. They were both in employment with a combined gross income of £6000 per month. They had one dependent child noted at the time and it is clear Mr and Mrs C's primary concern was support for the surviving partner in the event of either of them passing. A summary letter of their meeting in October 2022 was issued to Mrs C. It mentions the fact find document and gives a detailed summary of the key concerns, with reference to inheritance tax, a summary of products and summary of costs with a breakdown of each element. In the next steps it also mentions that a Statement of Price (quotation) and a Key Facts/ Key Features Document for each proposed solution has been provided.

I've seen no evidence of any dispute raised about the contents of the fact find or the follow up suitability letter at the time when this was originally discussed or sent to Mr and Mrs C. I've also seen an email dated 31 October 2022, to Mr and Mrs C where HLPL detail each policy he had recommended along with the premium amount.

In November 2022 HLPL also sent Mr and Mrs C a review letter with a summary of the discussion, detail about the policies and agreed actions regarding the insurance protection they'd asked for. The letter sets out in full detail what would happen next with the policies, included a Statement of Price, Key Features Document and that the prices and policy details quoted were subject to underwriting approval by the insurer. It also states that the insurer will provide full information once the policy has been taken out. So, the evidence suggests HLPL were simply following through with the service that Mr and Mrs C had asked of them.

I've also seen several emails between HLPL and Mr and Mrs C in November 2022 discussing the properties and the policy plans for each of these. There is also a follow up conversation in relation to Mr C and his preexisting condition, which was needed for the policy, including communication where Mr C was advised that one of the policies from A & G had been declined. HLPL have also provided a copy of an email confirming the policies were live on 21 November 2022. As such, I'm not persuaded that they didn't know about the assurance policies or that they hadn't given their authorisation for these policies.

In November and December 2022 follow up letters were sent to Mr and Mrs C to summarise meetings that had taken place, and no concerns were raised to any of the information already provided. However, on 15 December 2022, I can see that Mr and Mrs C did query why they were already being charged for the policies and HLPL's response was that the Direct Debits were correct for the trusts and plans that have already started. Whilst this does show they'd raised concerns about what was happening, it also points to their knowledge of HLPL's recommendation of the assurance plans and about the plans commencing when they did.

The plans they'd suggested ultimately served their purpose of protecting Mr and Mrs C for each of the properties in the event of one of them passing, so I am satisfied that HLPL's recommendations were based on Mr and Mrs C's individual circumstances, the requirements they'd outlined themselves, that HLPL made them aware of the policies they'd recommended and that they were simply acting on the recommendations they'd agreed to. As such, I'm persuaded they were entitled to charge for the service they'd provided, and I will not be asking HLPL to do anything further.

My final decision

For the reasons given above, I do not uphold this complaint against HL Partnership Limited.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs C and Mr C to accept or reject my decision before 13 October 2025.

Naima Abdul-Rasool
Ombudsman