

The complaint

Mr K's complaint about Barclays Bank UK PLC (Barclays) relates to incorrect information he was given during a call with a mortgage advisor (MA) when he rang to discuss obtaining a new mortgage product and rate. He also complains about the delay he experienced.

What happened

Mr K had a Buy to Let (BTL) mortgage and on 1 November 2024 rang Barclays to discuss the products they had available for him. The MA initially provided information for two-year fixed rate but later during the call realised he had made a mistake because the rates he had quoted were for a five-year fixed rate. The two-year rates were higher. The MA corrected this mistake by telling Mr K and giving him the correct information. The error was corrected before Mr K committed to taking any product.

Having apologised for the mistake, the MA discussed the matter further with Mr K who said he wasn't going to be making a decision that day, although he then changed his mind and said he would like the five-year fixed rate. Mr K changed his mind once more and decided not to take a new product, telling the MA that he wanted to wait for rates to perhaps go lower.

Mr K was unhappy with the mistake MA made, and lodged a complaint. Barclays reviewed it and offered him £200 in compensation. Mr K was unhappy with Barclays' final response, feeling they should honour the promised initial rate, and so approached this service to see if we could assist in resolving the dispute.

Our investigator thought that although there had been poor service, the amount of compensation Barclays offered was enough to put things right. Mr K didn't agree and asked for the complaint to be passed to an Ombudsman for a final 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.

I know the parties provided more detail than I have provided in my summary, but I have focussed on what I see as the key issues, because it reflects the nature of our service, that being an informal dispute resolution service and an alternative to taking Court action.

My approach is to look at what happened and determine whether I think a business has been unfair or unreasonable. We are an impartial service and so we don't take sides – I'll only ask a business to take further action if there is enough evidence to justify doing so.

If I've not mentioned something in my summary then this isn't because I've ignored it, it's simply because I don't need to comment on every individual argument to be able to reach what I think is the right outcome.

Naturally, I have considered the views of both Mr K and Barclays together with the available evidence.

The accepted facts are that the MA made a mistake in quoting the wrong rate for a two-year fixed rate mortgage to Mr K. That error was corrected 24 minutes into the call. At that point there had been no mortgage in principle produced, and no formal mortgage offer made or accepted by Mr K. In short, at that point of the call Mr K and Barclays had not come to any agreement about any new product, since the conversation was still at the information gathering stage.

It is unfortunate that mistakes can and happen due to human error. Sometimes giving incorrect information to a person can lead them to make decisions which prove to be detrimental to them, based on that incorrect information. But, in this case the provision of the incorrect information was corrected almost immediately and before Mr K took any steps in reliance upon what he had been told. He has not therefore suffered any losses at all, save for the disappointment of learning that the rate he thought was available, wasn't. And this rate he thought was available wasn't a product that Barclays were offering to anyone, because it didn't exist.

Mr K had the opportunity during that call, after the mistake was corrected and he was given the correct information, to take one of the offered products, but he chose not to because he wanted to see if the rates were going to change, presumably to his advantage. I understand his view was that he wished to await the outcome of his complaint, but in doing so he was taking on the risk that rates might change to his disadvantage. It would not be fair or reasonable to say that Barclay's should be responsible for any adverse fluctuations in interest rates pending the outcome of his complaint as this was a risk Mr K assumed.

I know Mr K feels that Barclays delayed in responding to his complaint but I don't agree. Barclays initially wrote to him on 6 November to tell him they would respond by 16 November. This they did to tell him they required more time and would respond by 6 December, which again they did when they issued their final response letter on 20 November.

So, I've not seen anything to persuade me that Barclays acted unfairly to Mr K and I won't be asking them to do anything further about this complaint.

My final decision

Barclays Bank UK PLC has already made an offer to pay Mr K £200 to settle this complaint, and I think that is fair and reasonable. So, my final decision is that it should pay Mr K £200 if it hasn't actually made that payment already.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr K to accept or reject my decision before 5 June 2025.

Jonathan Willis
Ombudsman