DRN-5436210

The complaint

H, a limited company, complains that NATIONAL WESTMINSTER BANK PUBLIC LIMITED COMPANY caused it to lose out on purchasing a property due to the delay in opening H's business account.

What happened

The details of this complaint are well known to both parties, so I will not repeat them again here. The facts are not in dispute so I will focus on giving the reasons for my 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 conclusions reached by the Investigator for these reasons:

- Both parties accept NatWest took longer than it should have to open H's account. To make up for the delay, it says it has already credited H's business account with £300. In order for me to direct NatWest to pay more, I must be persuaded that its failure to open the account within the timescales it advertised caused greater impact to H than the £300 seeks to put right. My starting point for this is whether the delay in opening H's account caused H to miss out on the property it was purchasing.

- I haven't been presented with any supporting evidence to show the reason behind the property's seller choosing to accept a different offer to the one H made. Whilst H's argument is ultimately that the delay in account opening caused it to miss out on the property, I have no evidence to persuade me it wasn't for other reasons, for example, that the other party increased its offer.

- H had use of another business account at the time which could have been used for the purpose it intended for the NatWest account. H has told our service it didn't feel comfortable using the other bank for a number of reasons, preferring instead to use a 'larger, more established bank' such as NatWest. Whilst I acknowledge H's argument here, and understand its concerns, it remains that it was able to store and send the funds required to secure the property it eventually lost out on, but chose not to. Because of this, I can't fairly say that NatWest's delay in opening the account *prevented* the purchase of the property, as other means were available.

- But even with the above aside, I can see H contacted NatWest around four times while waiting for the account to open. Three of those occasions were prior to the initial completion deadline, and one was after it had expired but before the purchase opportunity was lost. NatWest advised H of the likely timescales for account opening during its contact, and the timescales it quoted would have exceeded the completion deadline. NatWest opened the account around nine days after H's last contact with it, during which H expressed the urgency of the situation, causing NatWest to escalate the application for faster account opening.

- H points out it gave the completion timescales on its account application and questions whether NatWest would have taken action had H reminded it of the deadline sooner. I should point out that my decision in no way seeks to diminish NatWest's failing, but I must also think about the opportunities H had, as a limited company, to mitigate or prevent its loss. Given NatWest was clear during H's contact with it that the estimated time of account opening was after the completion deadline, and NatWest was able to escalate the application for faster processing once it was reminded of the deadline, I think it's more likely than not that had H chosen to remind NatWest of the deadline during any of the first three times it contacted NatWest for an update, the account would have been opened before the completion deadline expired.

- Whilst I appreciate H's position on these matters, I must be fair to both parties to this complaint and have considered all relevant law and regulations in doing so. It is clear things didn't go as they should have, and NatWest took longer than it should have to open H's account. However, as I don't think the delay caused H to lose out on the property, I don't think it would be fair for me to direct NatWest to pay further compensation, or do anything else in relation to the matters covered in this decision. From what I understand of the likely impact caused by the delay in account opening, I consider the £300 NatWest has paid to be sufficient compensation and won't be directing it to do anything further.

My final decision

My final decision is I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask H to accept or reject my decision before 20 August 2025.

James Akehurst
Ombudsman