

The complaint

Mr T complains about a delay to an individual savings account (ISA) transfer. He says Trading 212 UK Limited (T212) made a mistake which led to the delay. He said this has caused him a financial loss as well as distress and inconvenience.

What happened

Mr T decided to transfer money from his Barclays stocks and shares ISA account to T212. He put a request into T212, and it subsequently passed the form on to Barclays on 9 January 2025.

T212 had though unfortunately sent the form to the wrong email address at Barclays, and it received a reply to say as much. T212 were then given the correct email address to use, but unfortunately again, when it went to use it, misspelled the address, and Barclays didn't receive the transfer form.

Mr T said he realised what had happened much later and resubmitted the transfer form on 27 February 2025. He said T212's mistakes caused a significant delay. He said but for the delay caused by T212, he would have invested all the money he was transferring into Rolls Royce shares. He believes, without delay, he would have invested the full £40,000 on 11 February 2025. Rolls Royce shares rose in value during the delayed period. Mr T calculated what would have happened if T212 had not made the mistake and the transfer had happened sooner. After doing this, he felt T212 should pay him for his investment losses.

T212 admitted it made errors in the way it handled Mr T's request, which resulted in delays. It said it did make an error when it sent the request to an incorrect email address. It said its staff member made a typo and did not notice that the email was marked as undelivered.

T212 said that Mr T's request was later cancelled on 21 February due to what it thought was non-response from the other party. It offered to pay Mr T £200 for the distress and inconvenience it had caused by the mistake it said it made.

T212 said though that it disagreed with Mr T's argument that because he went on to buy 2 lots of £3000 worth of Rolls Royce shares at around the same time the transfer ought to have gone through, that he would have also bought £40,000 worth with the proceeds of the transfer. It said the examples shown were wholly insufficient to show that he would have made a purchase of that size. It said Mr T has said this with the benefit of hindsight.

Mr T referred his complaint to our service. An investigator looked into matters and said T212 made an error in the way it submitted the initial request. It caused a delay for which T212 has accepted. It has issued an apology and offered compensation of £200 to Mr T.

The investigator concluded that he wasn't persuaded T212 were responsible for the missed financial gain that Mr T has described. He considered the offer of compensation of £200 for the distress and inconvenience caused to be fair and reasonable. He concluded he wouldn't be asking T212 to take any further action.

Mr T was not in agreement with the investigator's view. He made the following points:

- Once the ISA transfer was initiated, the assets were locked for the purpose of the transfer – unless cancelled. He was unable to act once the transfer was in progress.
- His smaller historical trades reflected smaller positions available at the time but wasn't his overall strategy. His two buys for £3000 each on 26 February demonstrated his intention to increase exposure once liquidity permitted.
- The ISA transfer was intended to allow for a larger concentrated investment.
- He didn't believe £200 was a fair reflection of the financial impact or the disruption it caused.
- Through his calculation where he has shown that he made around £12,619 in losses, he believes he has been conservative, and his calculation well supported based on his actual investment activity.

Because the parties are not in agreement, Mr T's complaint has been passed to me, an ombudsman, to look into.

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 have independently reviewed Mr T's complaint and have arrived at the same outcome as the investigator, for broadly the same reasons. I will explain why.

The crux of Mr T's complaint is that he has been financially disadvantaged because of a mistake T212 made, when he tried to transfer money from an ISA held with another provider to it.

Mr T said if T212 had done what it ought to have, then he would have received his money a lot sooner, and he said, he would have invested all of it into Rolls Royce shares. He said it was his strategy at the time to make a larger concentrated investment in these shares, and T212 delayed him doing this.

T212 has accepted it made an error when it sent the transfer request to the wrong email address, which caused the delay. So, I don't need to make a finding about that point. There is an agreement between both sides that it was T212 that made the mistake here, and through a typo, sent the request to an incorrect email address.

T212 have offered to pay £200 for the distress and inconvenience its mistake has caused Mr T. I think this is fair and reasonable and is like the sort of award I would have made, if it hadn't. This is because, its mistake delayed Mr T by several weeks, and I think this would have caused him the inconvenience in having to repeat the steps he should only have needed to do once.

What is left for me to decide, is whether T212's mistake caused Mr T investment losses as well. I have carefully read Mr T's calculation, along with the dates he has used and the figure that he has ended up with along with the rationale he has provided as to why he thinks he would have put all his money into one stock. But I need to decide whether it's more likely than not that he would have made that £40,000 trade at that time. Based on the evidence, I don't think it is.

I haven't seen anything that showed he was used to investing that sort of money into one stock or that he said he was going to invest all his money into Rolls Royce at the time. I

appreciate he said he had an overall investment strategy to put his money into a larger concentrated investment, but that's not what he was doing at that time and he hasn't provided any evidence that this is what he was looking to do either, only that this is what he wanted to with his money and Rolls Royce, with the benefit of hindsight.

I have also seen the dates Mr T has used for his calculation, for when he thinks he would have bought the shares and when he would have sold them. I think this is all far too speculative, for me to conclude this is what more likely than not would have happened.

In conclusion, I haven't seen enough from the parties, that I think on balance Mr T did make any investment losses. So, I don't uphold that part of his complaint. That said, I appreciate the delay caused by T212 would have caused him distress and inconvenience, and I think T212 should pay Mr T £200, that it has offered.

I appreciate that my decision will be disappointing for Mr T, and I acknowledge the strength of his feelings in the submissions provided. But based on everything I have read and the findings I have given, I don't think T212 should do anything more, than pay £200 for distress and inconvenience that it has offered.

My final decision

My final decision is that Trading 212 UK Limited should pay Mr T £200 for the distress and inconvenience it has caused, if it hasn't paid this already.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr T to accept or reject my decision before 24 December 2025.

Mark Richardson
Ombudsman