

The complaint

Miss A complains that Santander UK Plc won't refund payments she made that she considers to be connected to a scam.

What happened

- Miss A was introduced to an investment opportunity involving a company I'll refer to as X, via someone she met on a dating website that I'll refer to as Mr A. Between March to May 2021, she made payments totalling £10,000.00 to X in exchange for a 1% share in the company.
- At the start of 2024, Miss A raised concerns that she'd not received returns from the investment. And she learnt that X was dissolved shortly after her investment in 2021, and the business now fell under a different company, which I'll refer to as D. D issued a confirmation statement in May 2024, which confirmed Miss A as a shareholder.
- Also in 2024, Miss A raised a claim with Santander that it ought to refund the payments given she was the victim of a scam. Santander declined this and her subsequent complaint, explaining that it considered the matter to be a private civil dispute.
- Unhappy with the outcome, Miss A brought her concerns to our service to investigate. While the complaint was ongoing, Miss A took Mr A to court and a court judgement was issued in May 2025. This said that, upon Mr A admitting liability, he must pay back the amount alongside interest and fees. I understand this hasn't been paid to date.
- Our investigator reviewed the matter and agreed with Santander that there wasn't enough evidence to conclude that Miss A had been scammed. She disagreed and requested an ombudsman's decision, considering that there was evidence of an intent to defraud. In summary:
 - she highlighted that X was dissolved shortly after the investments, suggesting an intention to deceive. And that was why Mr A admitted liability.
 - That the civil court can't make a finding of fraud, so it's not proof that no fraud occurred.
 - There was a pattern of dishonesty. She was told she'd a share in X and D, but the confirmation statement from D came about afterwards. He also made false claims in both her business and personal dealings with him.
 - Miss A wanted to know what her investment was used for. And highlighted that X's business account didn't mean fraudulent activity didn't occur.

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've reached the same conclusions as our investigator for these reasons.

At the time Miss A made these payments, Santander was signed up to the Contingent Reimbursement Model (CRM) Code which sets out how it should respond where its customer is a victim of an APP scam. However, the code doesn't cover all scenarios and it specifically excludes private civil disputes:

"This code does not apply to ... private civil disputes, such as where a Customer has paid a legitimate supplier for goods, services or digital content but has not received them, they are defective in some way, or the Customer is otherwise dissatisfied with the supplier."

Having considered the matter carefully, I'm not persuaded there's evidence of a scam here. Or, in other words, that Mr A via X intended to deceive her and had no intention of performing his side of the agreement. I have noted:

- Miss A considered she was investing in X. X was a genuine company at the time and, having reviewed X's bank statements, I've not seen evidence that the money she paid it was used in a way that indicates fraud. While I appreciate Miss A's request to see these, it's sensitive information that I'm unable to pass on.
- X was dissolved after her investment, but it's accepted it continued under a new company, D. So I don't think it's persuasive evidence of fraud.
- Miss A hasn't received returns on her investment, and I acknowledge it's significantly missed the projections it gave when she invested. But a business that has arguably overpromised and underdelivered doesn't mean it specifically set out to defraud her and that it had no intention of operating legitimately. In other words, I can't conflate a failed investment with a fraudulent one.
- I note Miss A's share wasn't formally acknowledged at the time, but it subsequently has been – something that I wouldn't expect from someone who simply wanted to take her money.
- Similarly, Miss A has generally remained in contact with Mr A, and he's engaged in the court process – ultimately, he admitted liability for civil proceedings. While this does suggest there's been issues, this doesn't persuade me that X set out to deceive her.
- I realise the County Court couldn't make a finding of fraud. But it remains that it's for Miss A to show that she's been defrauded – and I don't find that this is persuasive evidence that demonstrates that.
- I've noted her solicitor's comments that it's the hallmarks of fraud given that they met via a dating website. We do see romance-induced investment scams. But they tend to look different to the situation at hand here – with victims typically having no face-to-face contact, making repeated 'investments', and the fraudster ultimately disappearing.

This leads me to conclude that, while it's likely there's been issues with Miss A's investment and I'm sorry to read about the trouble she's experiencing, there's not enough evidence to conclude that Mr A via X set out to deceive her and she has been the victim of fraud. It is therefore more likely than not a private civil dispute which is not covered by the CRM Code.

I appreciate this will come as a disappointment to Miss A, but I don't consider that Santander has done anything wrong by refusing to refund her money. It follows that I'll not be directing the bank to take any further action.

My final decision

For the reasons I've explained, I don't uphold Miss A's complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss A to accept or reject my decision before 18 December 2025.

Emma Szkolar
Ombudsman