

The complaint

Mrs J complains that Saveable Limited (trading as Plum) ('Plum') cancelled her order to sell some investment units in her account and didn't sufficiently compensate her for having made an error.

What happened

Mrs J had a stocks and shares ISA with Plum. On 31 January 2025 she messaged Plum saying she'd noticed the previous week that the value of some of her investments in the ISA had '*skyrocketed*'. She said she sold holdings to the value of £2,000, but Plum had cancelled the order and not credited her with the proceeds of the sale.

Plum said in reply that it had checked Mrs J's account and found that an error had stopped the sell order from going through. Plum said it was sorry and its technical team would investigate.

Mrs J told Plum it couldn't cancel her order if she wanted to sell the investments in her account.

Later that day Plum wrote again saying it had found that a technical error in its system had caused Mrs J's account to show units which were not in fact available to be sold. And because the units weren't available Plum's system had cancelled the order to sell them.

Plum said its records showed that the total numbers of units Mrs J had bought and sold in the fund were equal. So it was satisfied the holdings in her account were correct. And it said Mrs J could verify that through trade confirmations available in the Plum app.

Plum apologised again and said it had taken steps to prevent such incidents in future.

Mrs J didn't accept Plum's explanation. She said she sold based on information Plum provided so she was due the £2,000 that the sale would've yielded. And she said Plum had cancelled the order without discussion, and there was nothing in Plum's terms and conditions about technical faults.

Plum considered Mrs J's concerns under its complaints procedure and issued a final response. It said it had confirmed that on 20 January 2025 some Plum users, including Mrs J, had observed discrepancies in the investment balances that were displayed in their accounts. It said Plum had published information about it on the official status page of its website. And it had confirmed that the problem was a display issue, and not an issue affecting Mrs J's actual balance. Plum went on to explain in more detail how the error had occurred and what Plum had done to fix it and to ensure balances were correct.

Plum cited clause 9, paragraph 3 of its terms and conditions which said it couldn't guarantee its service would be free of errors. But it apologised for the inconvenience and offered to give Mrs J £60 and 12 months' free subscription to a '*Pro*' service she'd been paying for.

Mrs J wasn't satisfied. She referred her complaint to this service. She said she wanted compensation of £2,000 because that was the value of the sell order she'd submitted. She said she'd wanted to place the £2,000 in her cash ISA.

One of our Investigators looked into Mrs J's complaint. During his investigation Plum offered to increase the compensation it would pay Mrs J. It now offered an additional £100 which would mean she'd receive a total of £160 in compensation for Plum's error.

The investigator told Mrs J he thought what Plum now offered was a fair resolution. He said Plum had shown that due to an error in the number of units displayed in Mrs J's account on 20 January 2025 she'd tried to sell more units than she held – and that was why the order had been cancelled.

The investigator said that when a business has made a mistake, this service looks to put the customer back in the financial position they would've been in had the mistake not happened. He said if the mistake hadn't happened, Mrs J wouldn't have been able to place an order to sell investment units to the value of £2,000. So he thought Plum's error hadn't changed Mrs J's financial position. But he recognised that Mrs J was justifiably frustrated by the error. And he thought the offer of £160 in total was sufficient recognition of that from Plum.

Mrs J didn't agree with the investigator's view. She didn't give any reasons or provide any further information or arguments.

Because no agreement could be reached, the complaint was passed to me to review afresh and make 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 find that Plum has made a reasonable offer to compensate Mrs J for the impact its error had on her in the circumstances of this complaint. I'll explain why.

The purpose of this decision is to set out my findings on what's fair and reasonable, and explain my reasons for reaching those findings, not to offer a point-by-point response to every submission made by the parties to the complaint. And so, while I've considered all the submissions by both parties, I've focussed here on the points I believe to be key to my decision on what's fair and reasonable in the circumstances.

It's not in dispute that Plum made an error here. But Mrs J is dissatisfied with its offer to resolve things. On the basis that Plum showed her she had sufficient units to place a sale to the value of £2,000, Mrs J believes Plum ought to credit her with that £2,000.

I'm sorry to disappoint Mrs J but I can't agree that it would be fair and reasonable for me to require Plum to pay her the £2,000 that she expected to receive when she placed her sell order on 20 January 2025. Plum's error wasn't that it cancelled the sale – it was that it gave Mrs J to believe in the first place that she had the units to sell. Mrs J didn't have those units to sell, so Plum's error didn't deprive her of the sale.

The impact that Plum's error did have on Mrs J was to raise her expectations and then disappoint her. It made her think, mistakenly, that her investments had increased sharply in value and that she could take a profit from that. Finding then that the order was cancelled and she didn't have the value in her account that she thought she had caused Mrs J

understandable distress and inconvenience. And for that it's appropriate that she receives some compensation.

For an error that causes frustration of the nature experienced by Mrs J in this case, I'm satisfied that an award of £160 is fair. It's in-line with what we'd usually recommend in situations like this and I'm not persuaded any uplift on this is warranted or would make a significant change to the overall outcome.

Because the full amount of the compensation on offer has not yet been paid, I'm upholding this complaint and making an award for Plum to pay the compensation to Mrs J.

Putting things right

If it hasn't already done so Saveable Limited (trading as Plum) must pay Mrs J £160, or whatever portion of that amount it hasn't yet paid her in compensation for the distress and inconvenience its error caused her.

My final decision

For the reasons I've set out above, my final decision is that I uphold this complaint.

Saveable Limited (trading as Plum) must take the actions set out above.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs J to accept or reject my decision before 30 December 2025.

Lucinda Puls
Ombudsman