

The complaint

Mr P complains that Santander UK Plc didn't make him aware of new interest rates that may have been available for his mortgage. He says he's been paying a higher rate of interest, specifically between 2020 and 2024, than he could've been and has lost out financially as a result.

What happened

Mr P has a mortgage with Santander that he took in 2009 which had a fixed rate until 2011. In 2011, Mr P's fixed rate ended, and Mr P took a new fixed rate with Santander. In 2013, that fixed rate expired and Mr P contacted Santander and again arranged another fixed rate until 2015. Santander again wrote to Mr P following the expiry of this fixed rate inviting him to get in touch to discuss his options.

Mr P didn't get in touch following the letter in 2015, and his mortgage reverted to Santander's standard variable rate (SVR). It remained on the SVR until Mr P says he received a letter from Santander in September 2024 telling him about new rates available to him. Mr P got in touch with Santander following this letter to arrange a new interest rate which took effect in September 2024.

Mr P complained to Santander that it hadn't done enough to ensure he was on a rate that was better than the SVR. Santander didn't uphold this complaint. It said it had informed Mr P of his options when his fixed rate ended, and Mr P hadn't taken any action.

Unhappy with this response, Mr P referred his complaint to us. One of our Investigators looked into the complaint but agreed with Santander that the complaint shouldn't be upheld. Mr P didn't accept this and asked for an Ombudsman to look into the complaint. So, it's been passed to me to review and make 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.

When Mr P's fixed rate ended in 2015, he was sent a letter by Santander advising him of this and inviting him to get in touch with it to discuss new interest rate options. Mr P didn't get in touch.

Whilst Santander may not have provided Mr P with regular updates of the interest rates available over the years, it wasn't required to. It was enough for Santander to have told him his mortgage had reverted to the SVR when his previous fixed rate ended and invited him to get in touch.

That said, the annual statements sent to Mr P over the years also provided him with a guide to his mortgage which also asked him to get in touch with Santander if he required advice on his mortgage. Had Mr P got in touch, it's likely Santander would've provided him with advice which may've included switching to a lower interest rate.

I can see Mr P now feels that Santander should've been more proactive in promoting new rates to him. Mr P says there should've been a courtesy call and advice provided by Santander in this regard. But there's no regulatory requirement for it to do so. And, as Mr P had taken a number of product switches prior to his mortgage reverting to the SVR, it's fair to say he was aware of the process if he wanted a new fixed rate.

In summary, whilst I can see why Mr P is disappointed, I can't say Santander has made a mistake, so I'm not going to ask it to take any further action.

My final decision

I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr P to accept or reject my decision before 7 November 2025.

Rob Deadman
Ombudsman