

## The complaint

Mr H complains about Barclays Bank Plc (Barclays). He says it delayed his transfer of a stocks and shares individual savings account (ISA) to it from a third party. He would like Barclays to pay compensation for his investment losses and make a payment for distress and inconvenience.

## What happened

Mr H contacted Barclays on 1 December 2024 and requested a full transfer of his stocks and shares ISA held at the time with a third party. There was a significant delay, and the transfer wasn't completed until 16 June 2025.

The third party is subject to a separate complaint, but I have mentioned the role of both in what happened here. This is because the third party has taken responsibility for some of the delay. To be clear though, Barclays is the firm that are the subject of this complaint, and so I have looked into its role in what happened, what it has taken responsibility for, and the offer it has made to Mr H.

I won't go into every detail about what happened, as these are well known to the parties involved. But there was a delay of around six months between December 2024 and June 2025. Mr H made a complaint to Barclays about what had happened. Barclays responded and said it was responsible for some of the delays. It initially offered £250 for the distress and inconvenience this had caused him. Mr H wasn't happy with what Barclays said and so referred his complaint to our service.

An investigator looked into Mr H's complaint. He said it was clear the ISA transfer was significantly delayed. He said Barclays hadn't disputed they contributed to the delays and had made an offer to put things right. He said he thought Barclays was responsible for around 3 month's delay and that an increased award of £325 was about fair and reasonable for this, for the trouble it had caused. He said he hadn't seen enough to conclude Mr H had suffered investment losses. He concluded he had not seen any contemporaneous evidence from the time such as a trading strategy of emails showing what he wanted to do.

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

- He said he disagreed that he could have sold his investments during the transfer period.
- Once he submitted the transfer request, he reasonably believe the transfer process had begun, and at no point was he told the transfer had not started.
- He relied on published guidance from the parties that said he wouldn't be able to sell his investments once the transfer had begun.
- He said he didn't agree with the investigator about an absence of evidence of a trading strategy. He said it was unreasonable for the investigator to ask for this.
- He said the delay prevented him from managing his investments, including selling assets, and this resulted in financial detriment as well as distress and inconvenience.

Barclays accepted some fault for the delay but felt its offer of £250 was a fair one for the part it contributed to it. It pointed to the role the third party had in the transfer.

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

Since the complaint has been referred, the investigator asked the parties if they had any final comments for me to consider. Mr H said:

- If Barclays had completed the transfer within a reasonable timeframe he would have been able to manage his investments sooner. He said he would have sold some higher risk funds earlier.
- He then would have moved the proceeds into cash or lower risk funds.
- He then would have later reinvested once the markets had recovered from the impact of external political factors.
- He said this would have mirrored investment decision he made following completion of a separate ISA transfer.

He said the delays caused here, denied him this opportunity and prevented him from achieving a better return on his investments.

Because the parties are not in agreement, Mr H'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 H's complaint and have arrived at the same outcome as the investigator, for broadly the same reasons. I will explain why.

There is no dispute that Mr H's ISA transfer was significantly delayed, and this must have been a frustrating experience for him. The issue I need to determine is the extent to which Barclays was responsible for the delay, and whether it has done enough to put things right.

Mr H requested the transfer on 1 December 2024. HMRC guidance indicates that a stocks and shares ISA transfer should be completed within 30 calendar days. In this case the transfer took around six months, so the delay was significant.

Both parties involved in the transfer have taken responsibility to a degree for some of the delay. Having looked into this further, I can see Barclays changed systems during the transfer and did not communicate this clearly to the third party. This caused a long delay to Mr H's transfer.

I have looked through the timeline of what has happened, and it does look like Barclays were responsible for a delay initially, and the third party were responsible for some of the delay later in the transfer. Considering all of this, I do think Barclays were responsible for around three months of delay overall.

So, what is left for me to consider, is how to put things right for Mr H and whether Barclays offer is fair and reasonable or not.

Mr H says the delay meant he was unable to make changes to his investments in early 2025 and this resulted in a financial loss. I've carefully considered this point, but I'm not persuaded that it would be fair to ask Barclays to compensate him for this.

I've not seen any documentation, such as emails or phone records for example, that show Mr H contacted Barclays or the third party and instructed either to sell or rebalance his investments or that this was something that he was looking to do. I haven't seen anything to show that he attempted to do so and was prevented by Barclays. The loss Mr H is claiming he made has not been quantified, and depends on several assumptions about the markets, and how he would have traded, with the benefit of hindsight. I don't think it would be fair and reasonable to hold Barclays responsible for such losses.

However, I do accept that Barclays' errors contributed to a prolonged and frustrating delay, which would have caused Mr H distress and inconvenience. Barclays offered £250 to resolve Mr H's complaint. Considering the length of the delay for which I have concluded Barclays on balance, was partially responsible for, and our approach to awards in similar cases, I don't consider this offer fully reflects Barclays' contribution.

I agree with the investigator that an award of £325 for distress and inconvenience more fairly reflects the impact of Barclays actions.

For the reasons I've explained, I uphold Mr H's complaint in part. I don't require Barclays to compensate Mr H for any investment losses. But to put things right, I require Barclays to increase its award for distress and inconvenience to £325, so that is my final decision.

### **My final decision**

My final decision is that I do uphold Mr H's complaint about Barclays Bank Plc. I direct Barclays Bank Plc to pay Mr H £325. It can subtract from this any payment for distress and inconvenience it has already paid, in relation to this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr H to accept or reject my decision before 3 March 2026.

Mark Richardson  
**Ombudsman**