

## **The complaint**

Mr W complains about the way Liverpool Victoria Financial Services Limited ('LVFS') handled two withdrawals from his investment bond which he believes will now result in a large tax liability.

Mr W would now like LVFS to pay the tax that resulted from their actions.

## **What happened**

On 3 May 2000, Mr W invested £25,000 into a with profits investment bond with LVFS which was comprised of 50 equal segments (or policies). In mid-2024, Mr W started to explore cashing in his bond as he wanted to use the monies to put towards his final retirement home purchase.

As Mr W's annual income was just below the basic rate income tax threshold, he wanted to minimise any tax that may become due on the bond's encashment, so he contacted LVFS to understand how he might be able to withdraw his monies to help fund his new home purchase.

After speaking with LVFS's customer helpline on a number of occasions, on 23 August 2024, Mr W made a partial withdrawal of £40,864 from his LVFS investment bond by extracting an amount from each segment. Three days later, on 27 August 2024, he then surrendered the segments to realise the remaining £46,467 within the plan.

Mr W was expecting to receive a chargeable gain certificate from the first withdrawal on the bond's anniversary in May 2025 (in the new tax year). He also thought that he would receive a chargeable gain certificate immediately following the surrender. However, when Mr W made the full surrender, the first chargeable gain certificate for the partial withdrawal was cancelled and the gain was included in the certificate he received for the full surrender.

Shortly afterwards, Mr W decided to formally complain to LVFS. In summary, he said LVFS's claim form did not explain that fully surrendering the policy after making the withdrawal would change when the chargeable event certificate was issued. He explained that this meant the full gain is in one tax year which will result in a higher tax bill which he wanted to avoid.

After reviewing Mr W's complaint, LVFS concluded they were satisfied they'd done nothing wrong. They also said, in summary:

- When Mr W had undertaken a partial withdrawal in August 2024, this would have triggered a chargeable event upon the plan's anniversary.
- Because Mr W had chosen to surrender the remaining part of the policy, that meant the final chargeable event and any outstanding chargeable events that would have been sent at the policy anniversary were brought forward to create the final chargeable event

certificate.

- When a policy is fully surrendered, all previous gains and surrenders have to be included to be able to work out the chargeable event and as the plan had been fully cashed in, the chargeable event for the partial withdrawal could not be sent on the policy anniversary as the bond was no longer active.
- Had Mr W decided to withdraw the bulk of the funds and leave the minimum within the policy, the chargeable event certificate would have been sent at the policy anniversary.
- They wouldn't generally expect a customer to request a full surrender so quickly after requesting a partial surrender, so it wouldn't therefore be necessary to have such wording on the claim form which, in their opinion, can't be expected to cover every eventuality.

Mr W was unhappy with LVFS's response, so he referred his complaint to this service. In summary, he said that he wanted LVFS to process his withdrawals over two financial years in accordance with the documents that he'd seen.

The complaint was then considered by one of our Investigators. He concluded that LVFS hadn't treated Mr W fairly because having listened to the telephone calls that they'd had with Mr W, they'd given him confusing information about the withdrawals and any tax that would follow. Our Investigator felt that had LVFS given Mr W clearer information, he would've structured his withdrawals over two years to limit the amount of tax payable. To apologise, our Investigator also felt that LVFS should pay Mr W £300.

LVFS, however, disagreed with our Investigator's findings. In summary, they said:

- LVFS do not advise on tax. An individual is responsible for understanding their own tax position or seeking advice from an Independent Financial Adviser.
- As Mr W's aim was to minimise the amount of tax he'd need to pay, this is something that they wouldn't know or be able to give advice on.
- During the withdrawal process, they stated "*I also need to let you know that when taking a withdrawal from your policy you may be subject to a tax charge, this is dependent on your personal circumstances*".
- The policy documents for Mr W's with profits bond (that were provided to him at the start to their relationship with him) state: "*final chargeable gain – when you cash in your Bond, your gain will be based on your final cash in value: plus previous withdrawals, and less your original investment and previously charged gains*". This points out that the final chargeable gain certificate will include any previous withdrawals that have not already been subject to charged gains.
- Mr W is attempting to hold LVFS to account for the wording on the partial withdrawal form, this wording is correct and applicable when making a partial withdrawal only. However, he has then overridden the sequence of issuing a chargeable gain certificate as he fully surrendered the policy only a few days after the partial withdrawal.
- LVFS wouldn't know or be expected to know if making a withdrawal or surrenders places an individual into a higher rate tax bracket. They didn't think it was fair that they should pay any additional tax that Mr W might have to pay as a consequence of the withdrawal and surrender.

- In the call of 27 August 2024, their customer service assistant had attempted to assist Mr W. He read out an internal email that wasn't written in a manner to share with customers word for word. Although the email used technical jargon, as it was an internal email, it does confirm that they will factor in any gains made on the part surrender to include in the full surrender.
- During the same call, Mr W stated that he knew his tax position and instructed their customer service assistant to proceed.
- They didn't believe that even if Mr W had been provided with the clearer information, that he would've waited until the following year to make the second withdrawal because he'd explained that he needed the money for a house purchase in August 2024.
- They agreed it would be fair to pay the £300 compensation for the inconvenience caused on the basis that the information in their calls with Mr W could have been clearer.

Our Investigator was not persuaded to change his view as he didn't believe LVFS had presented any new arguments he'd not already considered or responded to. Unhappy with that outcome, LVFS then asked the Investigator to pass the case to an Ombudsman for a decision.

After carefully considering matters, I explained that I was minded to reach a different conclusion to that of our Investigator and not uphold Mr W's complaint. I then issued a provisional decision to both parties giving them the opportunity to provide any final comments that they wished for me to consider before I reached a final decision.

#### What I said in my provisional decision:

I have summarised this complaint in less detail than Mr W has done and I've done so using my own words. The purpose of my decision isn't to address every single point raised by all of the parties involved. If there's something I've not mentioned, it isn't because I've ignored it - I haven't. I'm satisfied that I don't need to comment on every individual argument to be able to reach what I think is the right outcome. No discourtesy is intended by this; our rules allow me to do this and it simply reflects the informal nature of our service as a free alternative to the courts.

My role is to consider the evidence presented by Mr W and LVFS in order to reach what I think is an independent, fair and reasonable decision based on the facts of the case. In deciding what's fair and reasonable, I must consider the relevant law, regulation and best industry practice. Where there's conflicting information about what happened and gaps in what we know, my role is to weigh up the evidence we do have, but it is for me to decide, based on the available information that I've been given, what's more likely than not to have happened. And, having done so, I'm not planning on upholding Mr W's complaint - I'll explain why below.

Before I do, I think it would be useful to provide some context around how Mr W's investment is taxed. HMRC considers UK investment bonds to be non-qualifying life policies, what that means is, they're subject to income tax, rather than capital gains tax (the latter of which is normally applied to stocks and shares sales). Tax is assessed under what's called the 'chargeable event regime', with gains arising from events such as partial withdrawals and full surrenders. Basic rate tax is deemed to be paid within the bond, so additional tax is only payable if the gain pushes the consumer into higher rate tax territory.

Mr W's case is a clear example of how the interaction between chargeable events, top-slicing relief and the customer's marginal tax rate can create complexity which more often

than not, leads to confusion and unintended tax consequences if bond withdrawals and surrenders aren't structured carefully.

Where withdrawals are taken by way of partial surrenders across all segments of a bond, the potential tax liability isn't crystallised at the point the money is received. Instead, the gain is calculated at the end of the policy year, once the cumulative withdrawals are measured against the customer's 5% withdrawal allowance. If the bond is then fully surrendered before the policy anniversary, the gain from the earlier partial withdrawal is brought forward and assessed immediately, alongside the gain from the final encashment, that's because there's no longer any plan anniversaries as the policy is closed and no longer active.

And, because in Mr W's case, both the partial withdrawal and full surrender occurred within days of each other and in the same tax year (2024/25), the entire gain is assessable in that year. Mr W was 78 years old at the time of the transaction, and he says he had income of just below the basic rate threshold. This means that top-slicing relief applies; this is where the gain is divided by the number of years the bond was held (which is 24 given he took the plan out in May 2000), which then produces a notional 'slice' of money. When that slice of money is added to Mr W's other income, it's entirely possible (although not definite) that part of the gain would be pushed into higher rate tax territory. As a result, only a portion of the gain attributable to the excess slice is taxed at 40%, with the rest covered by the basic rate tax already deemed paid within the bond.

From what I've seen, there's no dispute that Mr W was trading as an execution only client – this meant LVFS was not responsible for advising him or making any personal recommendations to him. He alone was responsible for deciding how much money to deposit and when, monitoring his investment and selecting which funds to invest in, deciding how and when to withdraw money and how to close it in light of his own personal tax position. Had Mr W wanted direction or advice on what to do with his bond or how to structure the withdrawals from it, he'd have needed to engage with an adviser who specialises in this area and paid for that advice; this is a service that LVFS were never engaged to undertake for him (and as I understand it, they weren't able to do even had they wished to). In one of the calls that I've listened to between Mr W and LVFS (on 12 August 2024), he conceded that he already had a financial adviser, and he'd approached them for help on the withdrawal, but they'd explained to him that they weren't familiar with how best to structure withdrawals as it wasn't an area of expertise that they held.

While the execution only status places responsibility for understanding the tax implications of any extractions with Mr W, I do recognise that the rules governing chargeable events and top-slicing relief are highly complex and not easily understood by the average consumer (or indeed some advisers), which is why it's typically best to seek specialist advice in such circumstances but that's not something that Mr W elected to do.

But, for me to be able to uphold Mr W's complaint, I'd need to be satisfied that LVFS had misinformed him in some way or that their literature upon which he based his decision to withdraw and surrender his bond was in some way misleading. However, in my opinion, that threshold hasn't been met.

The crux of Mr W's complaint is that he says having read LVFS's partial withdrawal form, he was misled into believing that the money he took out on 23 August 2024 wouldn't be attributable to any tax until the following year, however I don't agree their form was misleading. LVFS's partial withdrawal form says:

*"What happens if I make a gain?"*

*If there is a gain on which you might need to pay tax, we'll send you details at that time. Where withdrawals are split across individual policies the potential tax liability occurs at the end of the bond year and not the time you get the money. The bond year is set by the start date of your bond. For example, if the start date was 1 July 2014, the first bond year would end on 30 June 2015, the second on 30 June 2016 and so on."*

Whilst I can understand why Mr W thought that his initial partial withdrawal of £40,864 wouldn't be picked up until the following year (in May 2025), that anniversary would never come around because he fully encashed the plan several days later. But, I can't conclude that LVFS's form is inaccurate just because it didn't cover other potential actions a consumer might take after making a withdrawal. LVFS's form dealt with the issue at hand and as such, I'm of the view it accurately explained the tax position of a partial withdrawal where those withdrawals were taken across the 50 segments/policies. And in any event, I think reading a single form in isolation is problematic because it fails to take account of what would happen in the event of a bond surrender following a withdrawal.

LVFS have provided this service with recordings of the telephone calls that were undertaken with Mr W. I've listened carefully to those conversations and have commented on the ones that I consider to be most relevant:

The chain of events started when Mr W originally telephoned LVFS on 19 June 2024 at 11.29am as he wanted to know the current value of his bond and how he could go about cashing it in.

Mr W then telephoned LVFS on 12 August 2024 at 2.51pm. He explained to the call handler: *"I have an investment bond that I need to cash in, in two ways. So, I'm told that you guys have forms that I just fill in, which you guys call surrender claim forms. I need surrender claim forms, I need one form for cashing in part of the investment bond and another form for using partial withdrawal from each of the remaining policies. So there's two separate forms I need. Can I get them online?"*

LVFS then asked, *"So you need two forms?"*, in response, Mr W said: *"Do you understand how bond withdrawals work?"*. LVFS's call handler then replied that she did.

Mr W then responded by saying: *"Do you? I'm not trying to be rude, even my financial adviser didn't know how it worked, there are two ways in which you can do it, every investment bond is made up apparently of 50 policies so what you can do is sell a number of those policies to achieve the money you need, or you take money out of each policy and thereby delay whatever the financial event is, the tax event, until the end of the bond year so you can apply both methods to minimise your tax problems. So I need the forms for both, can I get them online?"*. LVFS's call handler explained that they would email the forms to Mr W and the call concluded. No advice was provided to Mr W about the manner in which his withdrawal should be made.

In the intervening period, Mr W then submitted his claim form.

Mr W then telephoned LVFS on 23 August 2024 at 10:34am to understand the progress of his withdrawal instruction that he'd sent in the previous week. The call handler explained that she'd followed it up with the relevant team and that payment would be made to him by the next working day. There was no discussion about the method or taxation implications of the withdrawal.

Mr W called LVFS again the same day (on 23 August 2024) at 11.22am to discuss his withdrawal. He explained that *"I'm in the middle of buying a house and I need this money"*. He told the call handler that *"I need to be able to do a second withdrawal after this one is"*

*complete to be able to obey the tax rules”, to which LVFS responded “I believe you were looking to withdraw £62,000, is that correct?”. Mr W explained that’s correct as it’s “keeping me within the tax allowances”.*

*LVFS then explained to Mr W that the value of his bond was £87,296 and that was made up of two segments, a fund value of £41,364.09 and a bonus which made up the balance. LVFS went on to say to Mr W: “When it comes to making withdrawals, yes you can withdraw money at any time, obviously there are some tax implications involved, however, you can only withdraw from your fund value, you cannot withdraw bonuses. The bonuses are there for when the policy closes and pays out, so just to make you aware you have £41,364.09 in your fund value that you can withdraw from”. LVFS also went on to say that “I wanted to explain that what it means is, if you wanted the £62,000, that’s fine, but you would have to fully surrender and encash the full policy”.*

*Mr W said that he didn’t want to do that. So, LVFS pointed out that “your other choice if we don’t surrender and close it, is to withdraw from your fund value but the most you can withdraw is £41,364, keeping in mind though that I believe you do need to keep £500 in the fund for the policy to remain active”.*

*In response, Mr W said: “There’s something wrong here, I need to withdraw my initial investment to start with, which is £25,000. Are you saying I can’t withdraw...”, at which point LVFS explained that “You couldn’t withdraw the £62,000 because you only have £41,000 in your fund and that is where you make withdrawals from”. Mr W went on to say “The next thing I was going to do, I was going to try and withdraw some money on the other method, if you’re now saying to me that I can only withdraw £41,000, I need to go and investigate the tax implications. I mean 41, there’s absolutely no tax implications at 41”.*

*LVFS explained “So the tax implications would come around when you withdraw more than your initial investment, so what happens is, I’m sure you’re aware of this, I’ll just refresh this”... Mr W said “I am, I am, I do understand it, I’ve gained professional advice which surprisingly was not complimentary about Liverpool Victoria which was a bit distressing for me. However, let’s see, what we’ve done is sold some policies that’s changed everything, that’s the first time you’ve told me that”.*

*Mr W asked: “If I take the £41,000 out which I’m going to have to and then close the bond, I mean cash in the bond as a second activity after this, would that be a taxable event for this financial year or next financial year?”. LVFS said “If you withdraw anything over £25,000, you will be subject to a tax certificate”.*

*Mr W then explained that he was going to “share some stuff” about his personal financial position, he then provided an overview of his finances and income. He then said “What I need from you, I need that 41 immediately. What I want from you, is if I close the bond totally, because that’s the only way as you’ve said I can then withdraw the bonuses as well, is that a tax event for this year or the end of the bond year?”.*

*LVFS stated that “what will happen, obviously I’m aware that you have certain different tax liabilities, which is absolutely fine, again it’s not something that we deal with, we don’t deal with tax in-house so Mr W, I just have to explain to you once more that should you withdraw anything over £25,000, you will be issued with a tax certificate from us that will come on the anniversary of your bond”. Mr W then asked: “So it won’t stop the one I’ve asked for just now, by selling a number of the policies does it come in this financial year?”*

*After LVFS asked Mr W to clarify the question, he asked “If I do this one first and then want to do another one, and close the bond down there will be another tax event, is that when I do it or in the next financial year?”. LVFS’s call handler then said: “Apologies, so if you’re*

*looking to do a combined withdrawal, then yes, you are right, that does slice off individual clusters therefore you would receive your chargeable event with the payment. And then obviously if you were to surrender the policy next tax year you would then get the following. But if you were to surrender it this tax year, you would get one immediately as well, but you would get two within the space of a month".* He went on to say: *"when you surrender your policy, you would be given a tax certificate immediately with the surrender, it doesn't delay, it doesn't wait, it comes though immediately when you surrender that policy. And it will have the date of the surrender on there".*

Mr W then asked: *"So, it's nothing to do with the bond year then?"*, which LVFS then responded to with *"Not that I'm aware of"*. Finally, Mr W was told that if he was taking out £41,000 and there's still £40,000 left, he could only get that remaining element out if he were to close the policy. During the call, LVFS asked Mr W if he'd like their computer to work out the most tax efficient way of withdrawing from his bond or if he'd like to choose the method. Mr W opted to encash individual segments rather than take direction from LVFS's computer.

LVFS then completed the partial withdrawal paperwork with Mr W and set out the following warning: *"I do have to let you know that by withdrawing from your policy, you may be subject to a tax charge"*.

Again, whilst the discussion was long in nature, LVFS didn't provide an opinion to Mr W on how he should structure his withdrawal or provide advice about any tax implications.

Mr W then called LVFS back later the same day (on 23 August 2024) at 12.57pm and explained to the call handler that he'd been looking at ways of saving tax and asked them to re-structure the earlier withdrawal instruction that he'd asked them to make for him by now taking the monies equally from across all of the plans within the policy. LVFS said that they were originally undertaking a combined withdrawal by slicing individual clusters off the policy and were now changing it to doing a partial withdrawal by taking monies out of each policy equally. Mr W explained by altering the withdrawal approach, it would save him £2,500 in tax. Importantly, LVFS's call handler explained to Mr W: *"My knowledge of the tax side of things isn't too vast so if that's what you'd like to do, as instructed, I will get that sorted for you"*.

LVFS then telephoned Mr W back the same day at 3.02pm to discuss the partial withdrawal. During that discussion, LVFS explained to Mr W that they had to make him aware that: *"By withdrawing from this policy, you may be subject to a tax charge"*. LVFS also explained that: *"This will also generate a chargeable event certificate on the anniversary of your policy next year"*.

So, it's therefore clear to me that LVFS provided no advice to Mr W about how the partial withdrawal should be structured and that they weren't giving him any advice about the appropriateness of his course of action – it was his decision alone.

On 27 August 2024 at 11.35am, Mr W had another discussion with LVFS to look at undertaking a full surrender of the bond. During this discussion, the call handler explained that following their discussion several days earlier, they'd contacted the team that handles the chargeable events to ask a question. The call handler explained to Mr W that he had asked the chargeable events team, *"If a member completes a partial surrender on their bond, it was his understanding the customer would then get a chargeable event certificate the following year"*, but he wanted to know *"If the member then completes a surrender immediately after the partial withdrawal, would there still be an event the following year as there'd be an encashment"*.

The call handler then explained to Mr W that he'd received a response to his email: *"They've just replied to me and I don't know if this'll sway your decision on what you want to do. I'm not trying to lower myself down here, I'm just a service rep, I just help change addresses and do withdrawals, so my knowledge in this area isn't amazing"*.

LVFS's call handler then read the email response that he'd received from the chargeable events team: *"What will likely happen is it will appear on one of our control reports so we can intercept the chargeable event so we can issue it out correctly. We will factor in what gains have been made on the partial surrender in the current tax year to include in the full surrender calculation"*.

Mr W initially stated: *"That's not right, is it?"*. And then a conversation followed where Mr W rationalised LVFS's email by explaining that the chargeable event certificate would just come in the following year. He then concluded by saying *"So it's as I expected"*.

However, rather than correcting Mr W's inaccurate explanation, LVFS's call handler explained: *"I'll be honest with you, I kind of understand that but I'd probably want to go back and ask them to explain it a bit more simply. I'm not entirely sure what that kind of means for you, obviously if you understand that and have a decision"* LVFS's call handler then went on to say: *"I just want to be transparent before you go ahead with anything, would you still like to go ahead?"*.

And, Mr W then responded with: *"Go ahead, I know what my tax bill is based on what your form says. I'm doing what the form says. I'm quite happy"*.

It seems to me that at the point Mr W telephoned LVFS on 27 August 2024, he'd not investigated what the impact might be of surrendering the bond on the earlier partial withdrawal. I say that because it was LVFS's call handler who had considered the issue and emailed the relevant team and then raised it with Mr W.

I don't think the response that LVFS's chargeable events team gave was particularly helpful or worded in a way that either the call handler or Mr W could clearly understand. But, I think it provided Mr W with an opportunity to put the breaks on the surrender at that point and seek out clarification on his personal tax position of the transaction he was entering into. It's clear to me that LVFS's call handler, whilst trying to be helpful by contacting the appropriate team for more information, didn't understand the taxation chain of events that would follow, but that isn't his job, and I'm satisfied that he made it expressly clear to Mr W that he was uncertain and would prefer to seek out more information. I think at this point, the fact that there could be an impact from the surrender on the partial withdrawal that had taken place several days earlier, put the issue firmly on the table and Mr W was given the opportunity to opt out of making the surrender but he chose to continue with the transaction.

In his complaint to this service, Mr W stated that *"I spent much time and sought much advice from LV staff and other investment advisors on how best to withdraw the funds in a manner designed to minimise the taxation that would come with the realisation of that asset"*. But, as I've already explained, LVFS aren't his personal tax adviser and he wasn't paying them to provide him with advice. Their role was to act on the instructions that he provided to them and from what I've seen, I'm satisfied that they made it clear to him. And in any event, prior to the two transactions occurring, I've not seen any evidence from any of the telephone calls that I've listened to or the messages that I've seen, that LVFS provided any opinion, advice or suggestions to Mr W around how he should structure his withdrawal and what the impact of any tax might be on that; the decision was his alone.

I'm of the opinion that LVFS's call handlers made clear that they didn't understand how the tax worked in any level of detail, they offered Mr W the option to pause the transaction to



give him the option to explore the impact of it further and provided a number of disclosure warnings to him. And, as I've already explained, I can't reasonably conclude that LVFS have done something wrong just because one of their withdrawal forms didn't set out the implications, such as surrendering their plan, at a later date.

I recognise that the tax treatment of investment bonds is inherently complex and can be difficult for the average consumer to interpret. However, when the circumstances of this case are considered at their simplest level, the fact that the partial surrender on 23 August 2024 was then followed just three days later by a full surrender, both within the same tax year, could in my opinion reasonably lead an untrained observer to believe that HMRC would view this as the customer simply taking all of their money out in one go during the 2024/25 tax year. In practice, HMRC rules treat a partial surrender and a full surrender as separate chargeable events, both of which must be reported and assessed in that tax year. Mr W appears to have expected that the initial withdrawal would generate a chargeable event certificate at the plan anniversary in May 2025, which has understandably caused confusion given that the gain was instead assessable in the 2024/25 tax year. This highlights the importance of taking professional advice where there's any ambiguity as misunderstandings can easily lead to unexpected tax liabilities.

I've had a look on LVFS's website and whilst there is some generic information provided about how withdrawals and encashments from investment bonds are taxed, it does signpost customers to take advice from an independent financial adviser so they can understand the impact on themselves.

I do appreciate that my provisional decision will come as a disappointment to Mr W, but I'm satisfied that it is a fair and reasonable outcome in all of the circumstances.

#### Responses to my provisional decision:

After considering what I had to say, Mr W explained that he had since completed a tax return and had been informed by HMRC that he had no further tax liability from the bond withdrawal and subsequent encashment in light of his other income in the tax year. Mr W did however go on to say that he still felt LVFS's partial withdrawal form was misleading and he wanted this service to instruct them to alter the form so it was clear to other users in the future what the impact might be if a full encashment were to follow a partial withdrawal.

LVFS responded to the provisional decision explaining that they had nothing further to add.

#### **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 considered all of the evidence and arguments provided to decide what's fair and reasonable in the circumstances of this complaint.

I was pleased to hear that Mr W hadn't suffered a tax charge as a result of the bond withdrawal and encashment. However, as I've already explained that I don't think LVFS's partial withdrawal form is misleading, it therefore follows that I don't think they need to make any amendments to it. But in any event, how LVFS chooses to format its forms and what information is contained within them, is a commercial decision for them to determine and isn't something that this service would typically interfere with.

Despite the fact that Mr W hasn't suffered a tax charge, as I've been presented with no new information that's made me change my mind, it therefore follows that I've reached the same conclusion for the same reasons that I set out above in my provisional decision.

### **My final decision**

I'm not upholding Mr W's complaint and as such, I'm not instructing Liverpool Victoria Financial Services Limited to take any further action.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr W to accept or reject my decision before 23 December 2025.

Simon Fox  
**Ombudsman**