

The complaint

Mr M complains that Barclays Bank Plc won't carry out an off-market transfer for some de-listed shares he holds.

What happened

In early 2025 Mr M spoke with Barclays about swapping the listing of some of his shares to the Australian Market. Barclays said this wasn't possible as they didn't have a licence to perform that function.

Mr M spoke with Barclays again later the same month requesting share certificates however there were delays with requesting this. It turns out that obtaining the certificate wasn't possible. Barclays apologised for the delays in giving the correct information about the share certificate and paid Mr M £250 for the inconvenience.

Remaining unhappy Mr M brought his complaint to this service where one of our Investigators looked into what happened. They thought Barclays had acted reasonably because an off-market transfer wasn't a service they offered.

Mr M disagreed saying he offered a clear solution to the problem, but this wasn't actioned by Barclays. He is disappointed because the shares represent his life savings and it's unacceptable that this has been lost.

Because an agreement couldn't be reached the matter has come to me for 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.

Mr M has provided a lot of information about the complaint and it's clear how strongly he feels about what happened. I want to assure Mr M that I've read and considered everything that has been provided even if I don't mention it all in detail. I've summarised some things which reflects the informal nature of our service.

Barclays sent an email with a notification about the corporate action on the shares held by Mr M. The options provided were set by the share registrar and not Barclays.

Mr M says that Barclays is hiding behind an *email that wasn't picked up*. So it seems Mr M received the email, but action wasn't taken before the cut off date. And the action Mr M has now requested (an off-market transfer) wasn't one of the options provided.

Mr M says he held shares with another business and those shares had been converted to the Australian Market. I have no doubt this is the case, and also have no doubt about how frustrating the situation is for Mr M. He says that he presented Barclays with a *viable solution* but they didn't attempt to engage or resolve the issue.

However different businesses operate in different ways with different licences and Barclays

isn't licensed to operate in Australia.

So it's not that Barclays weren't following Mr M's suggestion because they didn't want to, it's because they aren't allowed to perform that function without the correct licence.

When speaking with Barclays about obtaining share certificates he was given incorrect information. Mr M also had to chase Barclays on multiple occasions to get an answer. Barclays apologised for the customer service provided and paid Mr M £250.

Looking at the circumstances I think the apology provided and £250 paid is a fair and reasonable way of putting things right for the customer service received. Mr M should've been given clearer information sooner and not been put to the trouble of chasing Barclays for a response.

I've reviewed the Corporate Action notification and it contains the kind of options I would expect to see in situations like this and the type of thing usual in the industry. Unfortunately the shares had been delisted before Mr M spoke with Barclays which meant that it wasn't possible to take any action. And an off-market transfer wasn't one of the options provided.

Barclays can only offer options of settling and moving shares within CREST. However this isn't possible as the shares held by Mr M have been delisted. They say they will continue to hold the shares until they are declared of no value or until the company can offer an option which would allow settlement of the shares via CREST. If any options become available Barclays say they will inform all affected customers.

Having carefully considered everything that happened I'm satisfied Barclays acted fairly and reasonably when dealing with Mr M. I think the £250 already paid is fair compensation for the customer service received. So I won't be asking Barclays to take any further action.

My final decision

For the reasons I've explained above, my decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr M to accept or reject my decision before 25 February 2026.

Warren Wilson

Ombudsman