

## **The complaint**

Mr A complains that St. James's Place Wealth Management Plc (SJP) gave him unsuitable advice to transfer his pension. He also says it didn't always provide the ongoing reviews he was due.

## **What happened**

The details of this complaint are well known to both parties, so I will not repeat them again here. Instead, I'll focus on giving my reasons for my 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 agree with the conclusions reached by the investigator for these reasons:

- Mr A was aware of and agreed to the inclusion of the Far East Fund which was higher than his stated attitude to risk. Mr A had around £90,000 in ISAs and collective investments so he had the capacity for loss and previous experience in investing in similar funds.
- The Far East Fund was only a small proportion of his investments and didn't make the portfolio overall unsuitable.
- Although SJP couldn't make a like for like comparison of fees, as Mr A's existing pension was invested in individual shares, it set out the basis on which the comparison had been made in a clear and reasonable way.
- Mr A's existing pension exposed him to higher-risk individual shares with no professional oversight. SJP recommended a suitable product investing in line with his attitude to risk and capacity for loss. So, its advice was suitable.
- SJP provided evidence that reviews of Mr A's investments took place in the years our Service has jurisdiction to consider - 2019 and 2020. That hasn't been disputed and I'm satisfied Mr A received the reviews he was due in those years.

For these reasons, I do not uphold this complaint.

## **My final decision**

My final decision is that I do not uphold this complaint about St. James's Place Wealth Management Plc.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr A to accept or reject my decision before 29 April 2026.

Timothy Wilkes  
**Ombudsman**