

The complaint

Mr S complains Barclays Bank UK PLC delayed providing him funds from a dormant account he held with them, despite providing the information Barclays needed to release the funds. Mr S explained this caused him to miss an investment opportunity and incur a financial loss.

What happened

Mr S explained he contacted Barclays in the autumn of 2024 to obtain over £92,000 from a dormant account he held with it. Mr S lives overseas and said Barclays told him it would need a notarised (certified) copy of his driving license to release the funds.

Mr S sent a notarised copy of his driving license to Barclays in early November 2024. Mr S said he then heard from Barclays in late December 2024 confirming it had the copy of his driving license. Mr S said Barclays told him the driving license wasn't sufficient for identification and requested further identification with proof of his address. Mr S said he provided this to Barclays by email over the next few days.

Mr S explained there was then a series of delays through January and February 2025 where Barclays denied having received the identification he had sent. Mr S has provided details of these emails and contacts. Mr S said the Barclays dormancy team didn't take any action despite having the documents it needed.

On 23 February Mr S emailed Barclays about his complaint. Mr S told Barclays he needed the funds to purchase a named companies' stock. He notified Barclays he would hold Barclays liable for any price appreciation of this stock.

Barclays didn't release the funds to Mr S until January 2026. This was after our services' intervention and after Barclays had successfully located the documents Mr S sent in in late 2024 and early 2025.

Mr S said he intended to sell the stock at a profit, he has provided calculation for his loss which he states is over \$90,000, based on increase in the price of this stock.

Mr S is also concerned Barclays lost or '*mishandled*' his identity documents. He explained this could have led to a serious data breach and identity theft.

Mr S wants to be compensated for the loss he has incurred because of the missed investment opportunity. He also wants compensation for the emotional distress this has caused him.

When Barclays wrote its final response letter, in April 2025, it still hadn't released the funds to Mr S.

At that time Barclays didn't uphold Mr S's complaint. It said it had only received a copy of Mr S's driving license and said it hadn't received a response to its request for further certified information regarding proof of address. Barclays acknowledged Mr S's claim regarding the missed investment opportunity but didn't uphold this because it said he hadn't sent the information it needed.

In November 2025, after Mr S had brought his complaint to our service, we raised the issue with Barclays. Barclays reiterated it couldn't see it had received certified information from Mr S for his address so couldn't provide the funds to him.

Our service provided information to Barclays, helpfully supplied by Mr S, showing he had submitted the documents to Barclays as he said he had.

In late December 2025, Barclays responded stating the information our service had sent it had helped it to locate the documents. Barclays explained these documents hadn't been *'uploaded in line with our process to the Dormancy Team'*. Barclays accepted it had made a mistake.

Our investigator therefore didn't think Barclays had acted fairly. They accepted Mr S had provided the documents Barclays required by late January 2025, contrary to Barclays final response letter in April 2025. However, it took Barclays until December 2025 to locate and process these documents. They therefore thought the evidence suggested Barclays had all the information it needed to release the funds in late January 2025 and made a mistake by not releasing these funds shortly after this date.

Our investigator accepted this caused Mr S a loss of opportunity to invest the funds. They recommended Barclays pay a total of 8% simple interest from 31 January 2025 to when it released the funds to Mr S. They also recommended Barclays pay £500 for the distress and inconvenience this caused Mr S.

Barclays accepted our investigator's recommendation and paid the compensation recommended.

Mr S didn't accept our investigator's recommendation. He reiterated the loss he had suffered was far greater than 8% and repeated he had been clear to Barclays about the investment he wanted to make and the consequences if it didn't release the funds.

Mr S maintained Barclays' failure to release the funds for the purchase of the stock had led to him missing out on over \$90,000 worth of profit.

As Mr S rejected our investigator's recommendation, his complaint has been passed to me to make 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.

I appreciate how strongly Mr S feels about his complaint. Although I may not mention every point raised, I have considered everything but limited my findings to the areas which impact the outcome of the case. No discourtesy is intended by this, it just reflects the informal nature of our service.

Where evidence is incomplete, inconclusive or contradictory, I have to make decisions on the balance of probabilities – that is, what I consider is more likely than not to have happened in light of the available evidence and the wider surrounding circumstances.

I can see Barclays has now accepted it made a mistake and has accepted our investigator's view. Therefore, these matters aren't in dispute between the parties any longer. The fact Barclays found the documents, satisfies me Barclays didn't lose Mr S's information. It appears this mistake occurred because Barclays didn't upload the submitted information to its correct system.

The only issue apparently outstanding for me to determine, is that of financial loss and the compensation.

I will deal with these matters separately and will first consider the distress and inconvenience compensation award.

I can see from the correspondence the impact of Barclays' mistake caused Mr S considerable distress and significant inconvenience. This has clearly required a lot of extra effort on his behalf to sort out. I am also mindful this impact lasted over many months.

Our service has criteria set for the compensation we can award. Having considered this impact carefully, I am satisfied the compensation recommended by our investigator is within the range I would expect for the impact Mr S suffered. I therefore agree with our investigator, and think £500 is a fair and reasonable award for the distress and inconvenience Mr S suffered.

Moving on to the award for financial loss, our service routinely awards 8% simple interest where a customer hasn't been able to access their funds, due to a banking error. I can see our investigator recommended this in the circumstances and Barclays has agreed to pay this.

Mr S has explained he intended to buy stock in a named company, and Barclays delays meant he had missed out on approximately \$90,000 of profit from this investment which he thinks Barclays should compensate him.

I am satisfied the evidence shows Mr S mentioned to Barclays in February 2025 he wanted to use these funds to buy stock in the company mentioned. Mr S has said stock was priced at \$240 per share in February, but increased to \$350, and *'will possibly rise further'*.

I agree that Barclays should have provided the funds to Mr S in January 2024. I have considered the movement in price of the stock Mr S has mentioned. As of today, this stock is valued at approximately \$130 per share.

I can see our investigator thought the funds should have been released, allowing for process time, by 31 January 2025. I am inclined to agree with this timeframe, so the earliest Mr S would have been able to buy stock was on this date, when the companies' stock was trading at approximately \$334.

The stock peaked at \$455 in July 2025 and has steadily declined since this date to its current value of approximately \$130.

If we assume, for the sake of argument, Mr S sold at the peak, he would have made a profit of approximately 36%, however, if he had held the stock until today, he would have lost 61% of the sum invested.

There are two points I would make regarding this. Firstly, I am not persuaded Mr S's calculations are accurate reflections of the profit he could have made - even in a best-case scenario, as set out above.

Secondly, Mr S has based his calculation on a volatile stock which has since reduced in value significantly. I am not persuaded Mr S would have known when to sell, and there is every likelihood Mr S could have equally made a loss. I say this because the stock in question dropped after 31 January and only appears to have traded above the baseline of \$334 between late April 2025 and early September 2024.

One final point I would make is, whilst the issues discussed were clearly Barclays fault, and I don't wish to malign this, I do think Mr S could have resubmitted the documents. I say this because our service expects customers to mitigate losses where they can. In these circumstances, whilst I fully understand Mr S's frustration, resubmitting the documents as requested, may have resulted in Mr S gaining access to his funds more quickly and thus limiting his claimed losses.

Considering the circumstances, and the information above, I am persuaded on balance the 8% already awarded, which reflects Mr S not having access to his funds for the period in question, is fair and reasonable.

I appreciate Mr S will likely be disappointed with my decision, but I trust I have explained why I think this is a fair and reasonable outcome. I would remind Mr S he is free to reject this decision and neither party will then be bound by it. All options remain open to him if he does this, including legal action.

My final decision

For the reasons I have given, my final decision is I uphold this complaint.

If it hasn't already done so, I require Barclays Bank UK PLC to pay Mr S £500 compensation for the distress and inconvenience this matter caused him.

I also require Barclays Bank UK PLC, if it hasn't already done so, to pay 8% simple interest to Mr S on the balance of the funds in his dormant account from 31 January 2025 until the date the funds were finally paid to him.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr S to accept or reject my decision before 11 March 2026.

Gareth Jones
Ombudsman