

The complaint

J, a limited company, complains Revolut Ltd (“Revolut”) hasn’t refunded funds that were lost as the result of a scam.

The director of J, Mr D, is bringing the complaint on its behalf. So, in the main, I’ll refer to Mr D throughout.

What happened

Both parties are familiar with the circumstances of the complaint, so I’ll only summarise the key details here.

In July 2024 Mr D made a £75,000 payment from J’s account with Revolut towards a property investment. When there was no return on the investment Mr D became concerned and believing it was a scam contacted Revolut, but it didn’t refund the payment.

Unhappy with Revolut’s response, Mr D raised the matter with the Financial Ombudsman Service. One of our Investigators looked into the complaint and didn’t uphold it. They weren’t persuaded that Revolut could reasonably have prevented the payment and explained as the payment was funded by a director’s loan, J hadn’t suffered a loss so it wouldn’t be fair to hold Revolut liable for a loss Mr D suffered personally.

As an agreement could not be reached, the complaint has been passed to me for a final decision.

I contacted Mr D to try to resolve the complaint informally. I explained as the payment was funded via a director’s loan J wasn’t at a financial loss and it wouldn’t be fair or reasonable to hold Revolut liable for a loss its customer hadn’t suffered.

Mr D disagreed and felt regardless of how the payment was funded Revolut should have intervened prior to processing it and if Revolut had, it would have prevented the payment from being made.

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’m sorry to hear of what’s happened and the losses suffered, but I must put my feelings aside and decide the complaint impartially. And so, I’d like to reassure Mr D that I’ve read and considered everything he’s said in support of this complaint. I’m aware that I’ve summarised this complaint briefly, in less detail than has been provided, and in my own words. No discourtesy is intended by this. Instead, I’ve focused on what I think is the heart of the matter here. If there’s something I’ve not mentioned, it isn’t because I’ve ignored it. I’m satisfied I don’t need to comment on every individual point or argument to be able to reach what I think is the right outcome. Our rules allow me to do this. This simply reflects the

informal nature of our service as a free alternative to the courts. I know this will come as a disappointment to Mr D but having done so, I won't be upholding this complaint.

Having considered everything, as I don't think it's material to the outcome, I won't make a finding on whether the investment was a scam or not. Nor do I think a finding is necessary on whether Revolut could reasonably have prevented the payment. I'll explain why.

J is the eligible complainant as the payment was made from the company account. However, the contract for the investment is in Mr D's name and not J's. It has been confirmed by J's accountant, the payment was funded via a director's loan taken by Mr D. This means Mr D has invested the funds personally and owes J this amount due to the director's loan. And so, the funds Mr D alleges have been lost to a scam aren't J's but rather his own. It therefore wouldn't be fair or reasonable to hold Revolut liable for losses not suffered by its customer, J, but by Mr D personally. And Mr D can't make a complaint with us directly as he isn't an eligible complainant in his own right as the funds didn't come from a personal account.

While I'm sorry to disappoint Mr D, and I recognise the loss he's personally suffered, for the reasons given above I won't be asking Revolut to refund the disputed payment.

My final decision

My final decision is that I do not uphold this complaint against Revolut Ltd.

Under the rules of the Financial Ombudsman Service, I'm required to ask J to accept or reject my decision before 22 May 2026.

Charlotte Mulvihill
Ombudsman