

complaint

Mr N complains that Barclays Bank UK PLC misled him about the charges he would have to pay for his Discretionary Portfolio Management service.

background

During 2015 Mr N was in touch with a number of investment service providers as he was in the process of selling his company and he would have significant funds to invest. Mr N had several meetings with Barclays throughout 2015. Following a meeting in October 2015 he decided to invest in Barclays' Discretionary Portfolio Management ('DPM') service and a management fee of 0.95% was agreed. Mr N signed the application form on 29 October 2015 and his account was opened soon after.

In August 2017 Mr N was in touch with Barclays as he was switching his bank account to a Barclays Premier account and he'd also taken out credit cards. He experienced some delays with this and he also said he was having problems with his mobile banking app. Mr N also experienced some issues with a Smart Investor account he'd opened. And, at this time Mr N was also in discussions about investing further funds with Barclays using its Advisory Investment Service. Barclays paid Mr N £150 to compensate him for the delays in setting up his accounts and it refunded insurance fees associated with the packaged bank account. It made a number of other gestures in relation to his other concerns.

In April 2018 Mr N asked for information about the fees he was paying for his DPM service as he was looking to switch to another investment service provider. Barclays sent Mr N a fee schedule which set out the fees associated with the account. Mr N complained as he said he hadn't been made aware of any fee except the management fee of 0.95% when he agreed to take the DPM service in October 2015. Mr N provided copies of emails which he said showed he hadn't understood the fees – he felt Barclays had misled him. Mr N also raised concerns about the other issues he's encountered with Barclays since then.

Barclays provided its final response to Mr N's complaint in August 2018. It said Mr N had been given clear information about the fees associated with the DPM service in October 2015. It said the fee schedule had been handed to him at the meeting in October 2015 and a copy had been sent with his suitability letter in November 2015. It also said he was an experienced investor so believed he had a good understanding of how the fees would apply.

Barclays said it believed Mr N's other concerns had been dealt with adequately at the time, with Mr N accepting a number of gestures that had been offered to him. This included £150 for the delays with his account switch and the mobile banking issues. Portfolio finance arrangements were also offered and put in place, allowing Mr N to repay a Spanish mortgage in his name. This arrangement was provided to Mr N with zero fees and a discounted interest rate of 1.65% (instead of 2.00%) in recognition of the Smart Investor issues he experienced. The mortgage rate set against Mr N's UK property was also discounted as an additional benefit. Lastly, Mr N was provided with a discount of 25% on the annual advice fee charged on his Barclays Advisory Investment service as a further gesture of goodwill (0.6% per year instead of 0.8% per year).

Barclays said Mr N had been happy to accept these gestures at the time and so it didn't think it should do any more to put things right. However, Barclays offered Mr N £250 for failing to respond to his complaint within eight weeks.

Mr N remained unhappy and referred his complaint to our service. He said English wasn't his first language and Barclays had failed to take into account this vulnerability. Mr N maintained he hadn't been provided with the fee schedule until he'd complained. He also said the presentation pack provided to him at the meeting in October 2015 referred to an 'all-in-one fee structure'. He said he thought this meant only one fee would apply, which he understood would be 0.95% of the value of his portfolio. Mr N added that when he asked for clarification of the fees charged by email in October 2015, only the management fee was mentioned. Mr N thought Barclays hadn't complied with the relevant regulations and said the fees hadn't been communicated in a clear, fair and not misleading way.

Our investigator didn't uphold Mr N's complaint. He was satisfied Mr N was provided with the fee schedule and he also believed the presentation would've made Mr N aware that third party charges would be passed on. Regarding the email exchange in October 2015, the investigator thought Barclays had only said the annual management fee would be 0.95%. As the other charges had been highlighted in other sales documents, he didn't think Barclays had misled Mr N.

Mr N didn't accept the investigator's opinion; he maintained he hadn't been provided with the fee schedule. He said no fees had been mentioned at any meetings before October 2015 and at this meeting only the presentation document was passed to him. Mr N says at this point he was a novice in this kind of banking and his lack of English skills and the stress he was under because of the sale of his business made him vulnerable. He said Barclays didn't ever offer to communicate with him in his first language, French, even when he made it clear he didn't understand the fees he would be charged.

Mr N said Barclays didn't provide him with an 'initial disclosure document', which it is required to do under the Financial Conduct Authority ('FCA') regulations. He also said the presentation document didn't clearly detail the product cost and the ongoing charges, which is required under UK regulations and EU law.

Mr N also raised concerns about Mr L at Barclays, who had sold him the DPM service. He said the other issues he'd encountered and complained about since his account was opened showed Mr L had frequently misled and misinformed him.

Barclays was asked to comment on Mr N's appeal. It said the majority of issues raised had already been addressed in its final response letter. It didn't accept Mr N hadn't understood the information provided and maintained he was an experienced investor who had demonstrated throughout his negotiations with Barclays that he'd researched other providers and services they offered.

As the complaint wasn't resolved, it was passed to me to make a final decision.

I issued a provisional decision on 15 March 2019 explaining why I wasn't intending to uphold Mr N's complaint. Overall, I thought the information Barclays gave Mr N about the fees he would be charged for the DPM service was clear, fair and not misleading. An extract is attached and forms part of my final decision.

Mr N didn't accept my provisional decision and made the following points:

- as a retail client, Barclays should have disclosed the fees to him before making the recommendation as per the FCA's Conduct of Business Sourcebook ('COBS') 6.1A;
- the adviser should have disclosed the DPM service fees at the meetings in April 2015 and September 2015 as he was already aware of Mr N's investment strategy;
- the meeting on 13 October 2015 was held at a café – this was inappropriate because it was noisy;
- Mr N was a vulnerable customer because he is French and he was losing his job – Barclays didn't treat him fairly in this regard;
- he was not given a copy of the DPM fee schedule at the meeting on 13 October 2015;
- under EU law, the fund manager was required to disclose the third party costs numerically or as a percentage – Mr N had complained about this to the Channel Islands Financial Ombudsman;
- it was difficult for Mr N to make any meaningful comparison between the fees charged by different investment service providers because the third party fees weren't disclosed to him;
- the suitability letter was dated 23 November 2015, not 22 November 2015 – Mr N asked for a copy of the letter I had referred to;
- the suitability letter didn't refer to the DPM fee schedule, just a 'fee schedule' – it should have been referenced by its proper name;
- the adviser didn't tell him whether he was a restricted or independent adviser, which he was required to do under the rules introduced by the Retail Distribution Review ('RDR');
- the adviser didn't carry out sufficient fact finding about his situation and so didn't act in his best interests when making the recommendation;
- when Mr N asked about the fee structure in November 2017, the adviser again failed to disclose all of the fees, referring only to a 0.95% fee – this further evidences that the adviser failed to provide information that was clear, fair and not misleading; and
- Barclays didn't pay him £150 for the delay in setting up his accounts, it was offered to him because he threatened to leave Barclays.

I asked the investigator to explain to Mr N that I wouldn't be considering his complaint that the adviser failed to assess his needs correctly and didn't act in his best interests when making the recommendation. This was because this didn't form part of the complaint he'd made against Barclays, which was about how the DPM fees were described to him. Barclays would need to be given the opportunity to respond to this complaint first before our service can consider it.

I also asked the investigator to tell Mr N that I'd seen he'd sent us a copy of a final response letter from Barclays dated 17 December 2018. This was a response to a complaint he'd made about the tax advice he'd received. I explained I also wouldn't be considering this issue in my decision as it wasn't part of the complaint he'd initially asked us to consider. The investigator told Mr N he could register a new complaint with us about this if he wanted our service to consider it.

Mr N said it was important that I consider the way the adviser evaluated his needs in my decision. He said the adviser had made mistakes during the fact finding process, such as incorrect details about the investments he held abroad. He said this demonstrated that the

adviser's notes, including that he was given the fee schedule at the meeting of 13 October 2015, can't be relied upon.

The investigator also provided Mr N with a copy of the suitability letter I'd been given dated 22 November 2015. Mr N commented that the letter was identical to the one he'd received, except his version was dated 23 November 2015.

my findings

I've reconsidered all the available evidence and arguments to decide what's fair and reasonable in the circumstances of this complaint. Having done so, I'm not upholding it.

I know this will be very disappointing for Mr N, who clearly feels very strongly that he was misled by Barclays. But having considered all of the evidence Mr N has put forward, I still think Barclays provided enough information about the fees he would be charged for the DPM service in accordance with the relevant regulations.

Mr N has raised a number of concerns in response to my provisional decision. Whilst I feel I adequately addressed a lot of the issues raised in my provisional decision, I'll address the additional points raised by Mr N in turn.

Barclays' obligations under COBS

Mr N has referred to some specific rules in COBS (COBS 6.1A.17-19). I don't think these rules apply to the DPM service provided here as they relate to adviser charges. But I agree that similar principles should apply about clear disclosures of charges. I don't think Barclays was in breach of these. The DPM service annual management charge was clearly explained in the pitch document provided to Mr N at the meeting on 13 October 2015, as well as in the fee schedule also given to him during this meeting. I know Mr N disputes receiving this document, but for the reasons already provided in my provisional decision, I think he was most likely given it.

In both documents, the annual management charge was described as a percentage of the portfolio value. In the fee schedule, a working example was given in cash terms – I think this was clear and complies with the spirit of COBS 6.1A.19.

Mr N says this charge wasn't disclosed to him in 'good time' before the recommendation was made. He believes the charging structure should've been disclosed to him at the first meeting he had with the adviser in April 2015. For the reasons explained above, I don't think there is a rule requiring this for discretionary management fees. But in my provisional decision I said that I didn't think it was reasonable for Barclays to disclose the fees before the meeting on 13 October 2015 because his investment strategy hadn't yet been decided. In any case, DPM fees are often subject to negotiation with clients – so they can't be disclosed at the start, before the negotiation has taken place. But Mr N has said his investment strategy was discussed before 13 October 2015. This is evidenced by the fact that on 13 October 2015, Barclays presented its recommendation that he should invest in the DPM service.

Although the suitability letter was sent to Mr N in November 2015 it would appear that the recommendation to invest in the DPM service was made on 13 October 2015. I say this because Mr N signed the application form for the DPM service on 28 October 2015. So, on the face of it, Mr N wouldn't have known the annual management charge before the

recommendation was made. However, I don't think this makes a difference to my view of his complaint. This is because Mr N hasn't complained about not being told the annual management charge – his complaint focuses on the lack of clarity around the additional fees he was charged. As I've said above, I think these fees fall outside the scope of Barclays' DPM fees. So, I don't think it would've made a difference to his decision to proceed with the investment if he was given the fee schedule before the recommendation was made.

third party fees

I appreciate that the way the third party fees were described made it difficult for Mr N to compare the total fees Barclays would charge with those charged by other investment providers. But this is always going to be the case with discretionary portfolio management, since each manager will select different funds and each fund may have different charges. I'm satisfied Mr N was aware of the existence of the additional charges and if he wanted to know more about how these compared with other providers, I think he could've asked for further information about this.

Mr N has said the fund manager was required to disclose the product costs under European Union law. I understand that Mr N has submitted a complaint about this to the Channel Islands Financial Ombudsman. This is because the fund manager was based in Jersey. Mr N has complained that he hasn't yet heard back from the fund manager in respect of this complaint, but this falls outside of the scope of the complaint I'm considering.

location of the meeting on 13 October 2015

Mr N says meeting at a café wasn't a suitable environment for such an important meeting. But I've seen the email correspondence in which the meeting was arranged. The meeting was arranged for 13 October 2015 and the adviser asked Mr N whether he'd like to meet at his business or somewhere else. Mr N suggested a café would be better but said if it needed to be more private they could meet at his home address. The adviser replied saying he would be happy to come to Mr N's home if that was convenient. Mr N said this would be 'perfect'. However, on 12 October 2015 Mr N emailed the adviser to ask whether they could instead meet at the café because he had builders in. The adviser replied:

"Sure no problem. Are you happy to meet at [the café], or somewhere quieter?" I could see if I could get a room at the local Barclays branch, whichever suits you best."

However, it appears Mr N was happy to have the meeting in the café. I appreciate that with hindsight Mr N feels the café wasn't a suitable environment to have the meeting. But from the evidence I've seen, the meeting took place at the cafe because Mr N suggested it. It's clear from the emails I've seen that the adviser was happy to meet elsewhere and gave Mr N the opportunity to choose the venue. So, I don't think it was unreasonable that the meeting took place at the café.

Mr N's vulnerabilities

Mr N says Barclays didn't treat him fairly because it didn't recognise he was a vulnerable customer due to his language skills and that he was losing his job and income.

I've already addressed the concerns Mr N has raised about Barclays failing to communicate with him in French in my provisional decision. I said Mr N hadn't raised this issue before he complained. And If Mr N didn't understand things fully because of his language skills,

I would've expected him to ask for further information or ask for documents to be translated. I said Mr N communicated with Barclays in English throughout his relationship with it and I was satisfied Barclays would've made alternative arrangements if Mr N had expressed that he preferred to correspond in French. I don't see any reason to depart from this conclusion now.

Regarding Mr N's financial circumstances, according to the notes and emails I've seen Mr N was in the process of selling his company for between £3,000,000 and £4,000,000 and he was looking to invest around £3,000,000 of this with Barclays. The adviser also made the following notes in the meeting of 13 October 2015:

'[Mr N] also confirmed that he currently has sufficient cash balances and liquidity in France and Switzerland to negate the need to make withdrawals from his investments with us.'

'[Mr N] has access to sufficient income and cash assets outside of his assets with Barclays and is not initially seeking an income from the investment.'

So, I think Mr N made it clear he had access to sufficient income, despite selling his company. And I don't think Mr N gave the adviser any reason to believe he was experiencing stress about losing his job. For this reason, I don't think Barclays failed to take into account any vulnerability.

mistakes made in the fact-finding process

It has already been explained to Mr N that I won't be considering the information the adviser gathered during the fact-finding process. This is effectively an allegation of mis-selling, that the adviser didn't fully understand Mr N's needs and so couldn't have made a suitable recommendation. If Mr N wishes to complain about this he'll need to refer this to Barclays.

Mr N says that any mistakes should lead me to question the reliability of the adviser's notes – particularly that the fee schedule was given to him in the meeting on 13 October 2015. But as I've said in my provisional decision, I think Mr N was most likely given the fee schedule at this meeting not only because it is recorded as such in the adviser's meeting notes, but because it's also referenced in the suitability letter.

whether the adviser was restricted or independent

This requirement was incorporated into COBS following the RDR. The rule intends to ensure that customers know whether the advisers they're dealing with are independent (and so are able to recommend products provided by a range of providers) or whether they're tied to particular businesses. I haven't seen any evidence specifically that the Barclays adviser made Mr N aware he was a restricted adviser. But I think Mr N would've understood the adviser would only be able to recommend Barclays products. And in any case, I don't think the absence of this confirmation has an impact on the description of the fees, which is the crux of Mr N's complaint.

suitability letter

Mr N has made me aware that his version of the suitability letter is dated 23 November 2015. However, the copy Barclays sent to us is dated 22 November 2015. I'm satisfied that both letters are identical, except for the date, so I don't think this raises any concerns about whether the content of the letter can be relied on.

Mr N is also unhappy that this letter refers to the 'fee schedule', rather than, 'Schedule of Fees Discretionary Portfolio Management'. But I think it's clear this is the fee schedule that the suitability letter refers to. The DPM service is the only investment discussed in the letter. So, I don't think it makes a difference that it isn't referred to by its full title.

Mr N's request for the fee structure in November 2017

Mr N said he asked the adviser for details of the full fee structure he was being charged by email. However, the adviser replied only disclosing the 0.95% annual management charge. He said this wasn't clear, fair or not misleading. This is the first time Mr N has raised this issue. It isn't something that Barclays addressed in its final response letter of 6 August 2018. So, I'm not considering this in my decision. If Mr N wishes to complain about this specific issue, he'll need to raise it with Barclays first.

the reason why Barclays paid Mr N £150

I've said Barclays paid Mr N £150 to compensate him for the delays in setting up his accounts and it refunded insurance fees associated with the packaged bank account. However, Mr N says the actual reason for the payment was because he threatened to leave Barclays. It's clear Mr N was frustrated with the issues he was encountering at this time and I accept he threatened to close his accounts with Barclays. It's possible Barclays paid Mr N this sum because of this, but on balance I think it was because he experienced genuine issues with his banking arrangements that Barclays felt he should be compensated for.

my final decision

For the reasons set out above, I'm not upholding this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr N to accept or reject my decision before 27 July 2019.

Hannah Wise
ombudsman

extract from provisional decision

my provisional findings

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'm not inclined to uphold it. Although I'm reaching the same outcome as the investigator, I wish to address some of the issues Mr N raised after the investigator gave his opinion on the complaint. This gives Mr N an opportunity to respond before I make my final decision.

Mr N has made considerable submissions in bringing his complaint to our service. And whilst I don't intend to respond in similar detail, I have read everything he's sent in and taken it into consideration when making my decision. So if there is a particular piece of evidence or point that I don't refer to in this decision, it isn't because I haven't seen it or thought about it. It's just that I don't feel I need to reference it to explain my decision. I hope Mr N doesn't take this as a discourtesy, it's just a reflection of the informal nature of our service.

As Mr N has raised a number of concerns, I will address each in turn.

fees associated with the DPM service

Mr N was advised to invest in the DPM service in October 2015. He's said that the information given by Barclays regarding the fees payable was in breach of a number of regulations and laws.

At this time, the relevant regulations were the FCA Conduct of Business Sourcebook (COBS), the Principles for Business (PRIN 2) and the Retail Distribution Review (RDR). COBS 4.2.1. says that a firm must ensure that a communication is fair, clear and not misleading. PRIN 2.1.1(7) says a firm must pay due regard to the information needs of its clients, and communicate information to them in a way which is clear, fair and not misleading. The RDR led to changes in the ongoing charges on investments funds, to help make it clearer to consumers how much they were being charged and for what. Mr N has also referenced the Markets in Financial Instruments Directive (MiFID) I, which is the EU Directive the FCA incorporated into COBS in 2007. Mr N also has also referenced MiFID II but this doesn't apply as this didn't take effect until 3 January 2018.

I've considered the information Mr N was provided with and whether this was communicated in line with the above regulations.

Mr N says the only information he was given about the fees was in the presentation document and the email exchange with Mr L. But on balance, I'm persuaded Mr N was given a copy of Barclays 'Schedule of Fees' for the DPM service at the time. I say this because Mr L's notes from the meeting with Mr N on 13 October 2015 say Mr N was given this as well as the presentation document. I've also seen a copy of the suitability letter dated 22 November 2015. This says as follows:

'FEES

As previously explained, the Discretionary Portfolio management Service is subject to an Annual Management Fee. Fees are billed quarterly in arrears based on portfolio value. This is detailed in the fee schedule previously provided to you. Please contact me at any time if you require another copy of the fee schedule or you have any questions about how charges are applied to this Service.'

I know Mr N says he wasn't given a copy of the fee schedule. But Barclays has provided two separate documents confirming he was. I'm also mindful that the suitability letter told Mr N to contact Mr L if he needed another copy of the fee schedule or if he had any questions. But I note Mr N didn't raise any concerns about the fees charged until 2017. If Mr N hadn't been given a copy of the fee schedule, I think he would've raised concerns on receipt of the suitability letter. As he didn't, I think it's more likely than not he received the fee schedule in October 2015.

The fee schedule set out the 'Annual Management Fees' and 'Additional costs'. The annual management fee was described as a percentage of the portfolio balance. This would be 1.25% on the first £1,000,000 and 1.00% on the next £2,000,000 – a working example was given. Under this it said:

'Additional costs

- *Government levies and taxes.*
- *Third-party brokerage costs.*
- *Product costs such as annual management charges for funds.*
- *Re-registration – if we are asked to transfer holdings out of our nominee, we will charge a fee for each holding (£50).*

Additional charges will apply if we are asked to carry out additional transactional services. For example, sending money from the portfolio to the client at another bank or in another currency (£25). We will inform the client of other charges in advance.'

So, I think Mr N would've known he would be charged fees in addition to the annual management charge, which included product costs.

I've also seen a copy of the presentation provided to Mr N, which he says he received. This referred to an 'all-in-one fee structure', but it contained a section called, 'Fees and Benchmarks'. In this section a page was dedicated to 'Investment Management Fees'. This explained what the annual management fee included. It then said:

'The Bank reserves the right to charge additional fees for any service it deems outside those listed above. The Bank will notify clients in writing should this be applicable.'

Third party charges will be passed on.'

I don't think the use of the term 'all-in-one fee structure' was misleading. I know Mr N took this to mean that one fee was payable, but I don't think this was a reasonable interpretation given the detailed page describing the fees applicable and the information provided in the fee schedule. And I don't think the information provided was in breach of the principles set out in COBS or PRIN 2.

Mr N has referred to his emails with Mr L, which he thinks were misleading and demonstrated he didn't fully understand the fees.

I've seen an email chain that started on 1 October 2015. Mr N said he hadn't received any information about the fees Barclays would charge. Barclays replied attaching the fee schedule for its Investment Advisory Service, but said he needed to agree an investment strategy before it would know what fees he would be charged. Mr N replied saying he wasn't sure he understood all the fees but they could talk about it later.

I don't think it was unreasonable that Barclays didn't provide details of the DPM service fees at this point. This was before the meeting took place on 13 October 2015 and before the investment strategy was decided. As Barclays charges different fees for different services, I don't think it needed to tell him about the DPM service fees until this option was presented to him in the meeting. And while Mr N said he didn't understand the fees, he didn't say this was because of his language skills and he was happy to discuss this further in the meeting.

Mr N then sent an email on 17 October 2015. He said he'd had time to read all of the information he'd been given at the meeting and asked if Barclays could do something about the fee as he also had an offer from another investment provider, which was cheaper. Mr L replied on 19 October 2015 saying he might be able to offer a flat 1% fee across the discretionary portfolio. Mr L later confirmed it could offer Mr N a management fee of 1%. On 20 October 2015, Mr L contacted Mr N to advise that because of the delays in opening his account, Barclays could reduce the management fee to 0.95% on the portfolio with no VAT deducted. Mr N responded the same day to thank him and to accept the offer.

Mr N believes the terminology used by Mr L was misleading, and it was clear he didn't understand the fee structure. But I don't agree. Mr N started the conversation by saying he'd read all of the information provided to him in the meeting. As I've said above, I think this included the fee schedule as well as the presentation. And I think the fees were clearly described in these documents. I don't think Mr L's responses gave Mr N the expectation that the only fee charged would be 0.95% across the portfolio. He specifically said the 'management fee' on two occasions. I believe when he said 'flat 1% fee', the use of 'flat' was to explain that 1% would be charged across the whole portfolio. This was instead of the usual fee it charged of 1.25% on the first £1,000,000 and 1.00% on the next £2,000,000, as explained in the presentation and fee schedule.

I realise Mr N appears to have misunderstood the fees he would be charged, but I don't think I can hold Barclays responsible for this. Mr N says his language skills weren't taken into account, but I can't see that he raised this as an issue before he complained. If Mr N didn't understand things fully, I would've expected him to ask for further information or ask for documents to be translated. But he communicated with Barclays in English throughout his relationship with it. I'm satisfied if Mr N had expressed that he was having difficulty understanding things, Barclays would've made alternative arrangements. But I can't see that he did this at the time, so I don't think Barclays treated him unfairly in this regard.

Overall, I'm satisfied the information Barclays provided Mr N with about the fees he would be charged was clear, fair and not misleading.

Barclays' failure to provide an 'initial disclosure document'

Mr N believes Barclays should've provided him with an initial disclosure document. He said he received a 'costs and charges disclosure' in April 2018 and feels this is much clearer. I've seen this document and agree it details Mr N's anticipated costs and charges more clearly. However, I understand that providing this information in this format became a requirement after MiFID II came into force. MiFID II required firms to provide a full breakdown of all fees and charges related to an investment, both before the investment decision is made and on an ongoing basis. As MiFID II didn't take effect until 3 January 2018, I don't think it was unreasonable that Barclays didn't provide this information when Mr N took out the DPM service in October 2015. As I've said above, I think Barclays provided Mr N with sufficient information about the fees and charges at the time.

other concerns raised by Mr N including account delays, problems with mobile banking and Smart Investor issues

Mr N has periodically raised these concerns with Barclays and in response to the investigator's opinion. However, I believe he raised these concerns with our service to demonstrate his point about Mr L. That is, that he doesn't believe Mr L is competent. He says Mr L has misinformed and misled him throughout their banking relationship, as demonstrated by the problems with his accounts. So, he thinks it follows that Mr L misled him about the fees.

Barclays explained that it had made a number of gestures to Mr N to compensate him for these issues. I can see from the evidence provided by Barclays that Mr N accepted these gestures at the time and didn't take things further. It was only after discovering the issue with his fees that Mr N brought these concerns up again.

I think Barclays dealt with these issues as and when they arose fairly. And I can see that Mr N has benefitted from the concessions offered, which included discounted fees and mortgage products. I don't think that the fact these problems arose should indicate that Mr L misled Mr N about the fees that would be charged on the DPM service. They are separate issues and have been dealt with as such. Overall, I haven't seen anything that would persuade me that Barclays should do any more to put things right in respect of these issues.

my provisional decision

For the reasons set out above, I'm not intending to uphold Mr N's complaint.

Hannah Wise
ombudsman