

complaint

Mr and Mrs W complain that Barclays Investment Solutions Limited ('Barclays') didn't send them the correct documents to enable them to vote at a shareholders' annual general meeting (AGM).

background

Barclays are the nominee shareholder for shares that Mr and Mrs W hold in a particular company. The company's AGM took place on 15 May.

Mr W called Barclays at the end of April to say he'd be attending the AGM. He asked them to send him proof of his shareholding and voter registration information.

Mr W called Barclays again the week before the AGM to say he hadn't received any of the information he requested. Barclays told Mr W it hadn't been sent out yet, but assured him he'd receive it in time for the meeting. Mr W says Barclays also told him the company representatives had already been informed about his shareholding and so he'd be able to vote at the AGM.

Mr W called Barclays on the day of the AGM to say he hadn't received what he asked for, and the company had no record of his details. Barclays said they'd try and send the relevant documents to the AGM venue so Mr W could attend and vote.

Barclays called Mr W later that day to find out what had happened. Mr W told them he'd attended the AGM but had been unable to vote as Barclays hadn't confirmed his eligibility. Barclays apologised and said they would send a gift to Mr W.

Mr and Mrs W brought their complaint to the ombudsman service and one of our investigators looked into what happened.

She said Barclays had clearly made a mistake. But they'd acknowledged the mistake very quickly and apologised to Mr W. They'd also sent Mr W a gift by way of apology. So she didn't think it would be fair to ask Barclays to do anything more.

Mr and Mrs W disagree. They've said this wasn't just an administrative oversight, but Barclays lied to them. They've asked for an ombudsman to make a final decision.

my findings

I've considered all the available evidence and arguments to decide what's fair and reasonable in the circumstances of this complaint.

It's not in dispute that Barclays have done something wrong. Mr W didn't receive the paperwork he asked for. And Barclays didn't confirm Mr W's eligibility on the day so he was unable to vote at the AGM. That was frustrating for Mr W and caused considerable inconvenience.

We're not the regulator, and it's not our role to punish businesses. Where a business agrees something has gone wrong, we look at the impact that's had and whether what the business has done to put things right is fair and reasonable.

I've listened to a recording of the call Barclays made to Mr W after the AGM. Mr W said he was planning to attend the meeting anyway. So he didn't lose out financially by having to pay the cost of traveling to the AGM.

In the call, Mr W told Barclays he wasn't looking for compensation. And he accepted Barclays' offer to send him a gift by way of apology.

Mr and Mrs W now believe the gift wasn't adequate compensation for what happened. But overall I think what Barclays did to put things right was reasonable in the circumstances, and Mr W was happy with their offer at the time. So I don't think it would be fair for me now to tell Barclays to do more.

Mr and Mrs W have said that other people might have been affected by similar mistakes, or they could be in the future. But my role is to look at individual complaints, such as that brought by Mr and Mrs W. I can't investigate whether other consumers have experienced similar problems, or tell Barclays to change their processes.

I realise this won't be the decision Mr and Mrs W were hoping for. But I've decided not to ask Barclays to do anything more, so I won't be upholding their complaint.

my final decision

For the reasons I've explained, my final decision is that I don't uphold Mr and Mrs W's complaint against Barclays Investment Solutions Limited.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr and Mrs W to accept or reject my decision before 7 September 2018.

Matthew Young
ombudsman