

## **complaint**

Mr M and Mrs S complain in their capacity as executors for the late Mrs M. They complain National Westminster Bank Plc lost the deeds to the late Mrs M's house, as well as other documents, which had been entrusted to it for safekeeping.

As Mr M's been the main correspondent, I'll refer to him bringing this complaint, for ease of reference.

## **background**

Mr M's late mother put the deeds of the family home, and other documents in safe custody with NatWest in 1979. She paid yearly for the facility. Mr M says after Mrs M passed away, he found out NatWest had lost the deeds around 2007 – but hadn't told his mother, and was still charging her for storage. Mr M wants NatWest to pay him and his family around £174,000 compensation. He says this is for the overall trouble and upset, including the cost of getting first registration of the property, expenses and maintenance of the home.

NatWest admits it lost the late Mrs M's deeds and the other items she left with it. It says she didn't have to give it details of what was stored, so it doesn't know exactly what's been lost. After Mr M complained, it arranged for its solicitors to deal with the property registration. And, it paid for Mr M to have a solicitor of his own. It says there were delays in moving matters forward as Mr M didn't provide all the information the solicitors needed to get first registration of the property. It doesn't agree to the level of compensation Mr M wants.

The adjudicator understands some sentimental items would have been left with NatWest as well as the deeds. She notes Mr M partially recovered some items but hasn't said what these are. She also says he's only provided details of his own expenses – and not those of the estate. She feels NatWest should pay for the first registration costs, but she says Mr M hasn't given enough information about those. She recommended NatWest should pay the estate £500 and should refund the safe custody fees from 2007 onwards, with interest.

NatWest agrees to refund £25 per year for all safe custody fees from 1979 to 2014 – £925 total, with 8% interest from 2007 to 2014. It says it'll also pay the estate £500.

Mr M's unhappy with this offer. He's submitted lengthy documents setting out the expenses, time, trouble, and upset that he, his sister, and his brother have suffered which he says were all directly caused by the loss of the property deeds – and NatWest's mistake.

## **my findings**

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

I'm aware Mr M discovered the loss of the items his late mother had left in storage only a few weeks after her death. I don't underestimate what a difficult time this must have been for him and the family. I note Mr M says they'd hoped to sell the property so his late mother's wishes could be met. Mr M's provided a very detailed account of the family's history, to demonstrate the significance of some of the items that might have been lost. He's also set out in detail the plans the family had to distribute his late mother's assets. I appreciate the loss of the deeds and documents has had a significant impact on the whole family – and may have led to their plans to sell the home being delayed further than otherwise would have been the case. But, when considering this complaint, I have to consider what impact the bank's mistakes have had on the estate – and not Mr M, or the family members personally.

I note the absence of the deeds meant Mr M had to apply for first registration of the property through the Land Registry. From what I've seen, the bank arranged for its solicitors to deal with this. And, it paid a reasonable amount for Mr M to also have legal representation during the process. I'm aware Mr M eventually got this sorted out himself – and I know he blames the bank's solicitors for their delay. But, from what I've seen, I think some of the delays were because there were times of waiting for documents to be provided for the application. I'm not persuaded NatWest should be held responsible for the overall delay.

Mr M's list of the overall costs he and his siblings have incurred since this dispute began is too extensive for me to summarise here. I'd like to assure Mr M I've considered everything he's said. But, I haven't seen any invoices or receipts to support the expenses listed. And, taking the matter as a whole, I'm sorry to disappoint Mr M. But, I think the bank's total offer of compensation to the estate is a fair reflection of the losses it's suffered as a result of its mistake. And, I don't propose to ask it to pay any more.

### **my final decision**

My final decision is that the suggested settlement of National Westminster Bank Plc is fair. And, in relation to the estate of the late Mrs M, I require it to:

- Refund all safe custody fees from 1979 to 2014 at a rate of £25 per year;
- Pay 8% simple interest on the refund from 2007 to the last payment made
- Pay £500 compensation

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr M and Mrs S, on behalf of the estate, to accept or reject my decision before 11 November 2016.

Loucia Kyprianou  
**ombudsman**