

The complaint

A limited company, which I'll refer to as 'M', is unhappy that Stripe Payment UK Limited have failed to release reserve funds of £3,059.05 to offset the negative balance on its account.

M's complaint is brought to this service by its director, whom I'll refer to as 'Mrs G'.

What happened

Mrs G raised a complaint on M's behalf with Stripe because she felt Stripe hadn't released reserve funds totalling £3,059.05 into M's main Stripe account. Stripe responded to Mrs G and explained that the reserve funds had been released into M's account, but that because M's account had been in a negative position, the balance of the account remained overdrawn even after the reserve funds had been released into it. Mrs G didn't accept Stripe's response to M's complaint, so she referred the complaint to this service.

One of our investigators looked into M's complaint. They felt that Stripe had been able to demonstrate that they had released the reserve funds into M's account as they'd said that they had, and so didn't uphold the complaint. Mrs G remained dissatisfied, so the matter was escalated to an ombudsman for a final 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.

Having done so, I won't be upholding this complaint. This is because I'm satisfied from the information provided to this service that Stripe did release the reserve funds into M's account on 22 June 2023, as Stripe has previously explained to Mrs G.

During her correspondence with this service, Mrs G has made several further points of complaint about Stripe. However, this service can only consider points of complaint which the complainant (M) has already raised with the respondent business (Stripe) and which that business has therefore had the opportunity to formally consider and respond to.

In this instance, Stripe have only considered and responded to M's complaint about the release of the reserves and haven't yet had the opportunity to consider and respond to the further points of complaint Mrs G has put forward. Accordingly, I can only refer Mrs G to Stripe to raise those further points of complaint with them in the first instance, so that Stripe has a formal opportunity to consider and respond to them. After which time, M may have the right to refer those further points of complaint to this service, should Mrs G still wish to do so.

I also note that Mrs G has told this service that she wanted to provide transactional information from her bank, but that the account in question was closed. Mrs G had indicated she would obtain the information that she needed by some undisclosed means. But several months have passed without Mrs G providing this information to us, or explaining how it might be obtained by her. And I don't feel that there is any information that Mrs G will be reasonably able to provide here which will change my opinion on the relevant point of this

complaint – which is that I’m satisfied that Stripe did release M’s reserve funds into M’s account, as explained above.

All of which means that I won’t be upholding this complaint or instructing Stripe to take any further action regarding this specific complaint. I hope that Mrs G will understand, given what I’ve explained, why I’ve made the final decision that I have.

My final decision

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

Under the rules of the Financial Ombudsman Service, I’m required to ask M to accept or reject my decision before 27 September 2024.

Paul Cooper
Ombudsman