

## The complaint

Mr D complains that Barclays Bank UK PLC won't refund the money he lost when he was the victim of a scam.

## What happened

In mid-2017, Mr D says a relative of his introduced him to someone who offered him the chance to invest in property with them. Mr D says he was told the money he invested would be used to purchase a property which would then be rented out, and that he would receive monthly interest payments in return. And as Mr D had been actively looking for an investment at the time and thought this was a good opportunity, he agreed a contract with the person and made a payment of £140,000 from his Barclays account to account details the person gave him.

Mr D received two monthly payments following his investment, but unfortunately he didn't receive all the monthly interest payments he was told he would. And after chasing the person he paid for some time, Mr S ultimately reported the payment he had made to Barclays as a scam and asked it to refund the money he had lost.

Barclays investigated but said it didn't think it could have prevented the scam from happening or that Mr D had carried out sufficient due diligence. So it didn't agree to refund the payment he had made. Mr D wasn't satisfied with Barclays' response, so referred a complaint to our service.

I sent Mr D and Barclays a provisional decision on 17 July 2024, setting out why I wasn't intending to uphold this complaint. An extract from my provisional decision is set out below:

*"Before our service considers whether a bank has done enough to protect its customers, we must first be satisfied that a customer has been the victim of a scam. But I don't think we have enough information or evidence from Mr D here to safely conclude that he has been the victim of a scam in the way he suggests.*

*Mr D says he was told his investment would be used to purchase a property which would then be rented out. And he's sent us copies of a loan agreement he signed with the person he sent the money to and some of his communication with the person. But the loan agreement doesn't mention anything about a property to be purchased, or any intended use for the money Mr D agreed to lend. And the communication he's sent us only starts nearly two years after the payment he made, and also doesn't mention anything about the money being used to purchase a property.*

*The only use of the money mentioned in the correspondence I've seen between Mr D and the person he paid is the person saying it was invested in an artificial intelligence cryptocurrency trading company. And while I appreciate Mr D now says that isn't what they had agreed the money was to be used for, he doesn't say this in response to the person and I haven't seen any evidence of what the agreement between him and the person he paid was.*

*One of the payments Mr D received back following his investment also appears to come from a cryptocurrency-related company, rather than from the person's company, but Mr D doesn't appear to have questioned this. He also doesn't appear to have been given a specific address for any property his investment was related to.*

*So I don't think we have sufficient evidence of what was agreed between Mr D and the person he paid here.*

*I appreciate that some time has passed since the payments he made, and Mr D says he no longer has access to any further evidence. But I don't think it would be fair for me to make a finding on whether Barclays should be required to refund any of the money he lost, when I don't think I can safely conclude what happened here or that he was even the victim of a scam.*

*So, based on the evidence I have available, I don't think I can safely conclude that Mr D has been the victim of a scam here or that it would be fair to require Barclays to refund the payment he made."*

I said I'd consider anything further Mr D and Barclays sent in following the provisional 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.

Neither Mr D nor Barclays submitted any further evidence or arguments following the provisional decision. I therefore still think the conclusions I set out in the provisional decision are correct, and for the same reasons. I still don't think I can safely conclude that Mr D has been the victim of a scam here or that it would be fair to require Barclays to refund the payment he made.

### **My final decision**

I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr D to accept or reject my decision before 3 October 2024.

Alan Millward  
**Ombudsman**