

Having trouble with your business banking?

A strong relationship with your bank is a crucial part of the success and stability of your business. You may rely on them for tailored financial solutions, ranging from short-term credit facilities to long-term loans, to support your growth plans or manage cash flow fluctuations.

At the same time, we can sometimes feel that the bank is calling all the shots, and it is difficult to get any redress when something goes wrong. If you are in that position, then the Business Banking Resolution Service (BBRS) may be able to help you. Their website is www.thebbrs.org

While the service is wholly funded by the participating banks, the BBRS has been set up as a free and independent service for SME customers of banks that can help to resolve disputes. However, the service, which first opened in 2021, is scheduled to close to new registrations on 13 December 2024, so there is limited time available to start a claim.

The participating banks are: Barclays, Danske Bank, HSBC UK, Lloyds Banking Group, NatWest Group, Santander and Virgin Money.

Like other industry schemes, the structure, funding and Scheme Rules ensure independence.

The BBRS website provides an eligibility checker so you can check whether you are able to make a claim. Broadly speaking, you need to have been a business banking customer of one of the participating banks, and your complaint needs to be about a banking service. The incident must have happened on or after 1 April 2019.

You need to have already made a complaint to your bank and your business would need to have had less than £10 million turnover at the time you complained to your bank.



The BBRS may also be able to look at complaints that may appear to be ineligible, so it is worth taking the time to get their advice.

If you are having problems with your bank and would like some advice or help in contacting the BBRS, please contact your accountant who would be happy to help. Remember the BBRS service will close for new registrations on 13 December 2024.