

# Discontent with Danske Bank ....

**COPENHAGEN (Reuters : 23 Nov 2018)** - Discontent among Danske Bank ([DANSKE.CO](http://DANSKE.CO)) customers remains high, although sentiment improved slightly in the last month as the Danish bank moved to address a 200 billion euro (\$227 billion) money laundering scandal..... **whilst DANSKE BANK claim to be the Number 1 Bank for business customers in Northern Ireland .....**

1. Have you raised any personal or business complaints with Danske? What was your experience? Was it resolved to your satisfaction?
2. On the Danske website they tell you to make your complaint in person to the account executive, on line or to a PO Box 2111, Belfast BT10 9EG. We recommend you complain in writing to the PO Box and retain a copy for your files. You should consider copying to the Financial Ombudsman Service (FOS), FCA and UK Finance at that stage, and definitely within 6 months if not resolved satisfactorily.
3. We have been fortunate enough to retain good documentary records of our business interactions with Danske. You should do so too, as the record of documents available later from many banks leaves much to be desired when a complaint is considered by third parties.
4. We have been pleasantly surprised at the interest and involvement of our constituency MP and indeed DUP active support – talk to yours.

BELFAST TELEGRAPH by **Margaret Canning** May 8 2018

“The Belfast Telegraph's exclusive lowdown on the Top 100 firms in Northern Ireland. **Danske Bank** is today named the number one company in Northern Ireland in the Belfast Telegraph Top 100 Companies in association with Arthur Cox. The bank is topping the chart of the **highest profit-generators in Northern Ireland for the fourth year in a row** with pre-tax profits for 2017 of £147.5m, up from £117m a year earlier.”

**PARLIAMENT HANSARD - [Jim Shannon \(Strangford\) \(DUP\)](#)** ..“Its chief executive has said: “We are absolutely delighted to have retained top spot in the Belfast Telegraph’s listing of the Top 100 companies in Northern Ireland”. **Would it not have been better had it been in the top 100 for customer care and looking after its customers?** That is what we should have had, instead of it trying to make more dividends for its shareholders.” AND in earlier remarks about a Danske NI dairy farm case **[The Economic Secretary to the Treasury \(John Glen\)](#)** had stated in his reply “We heard further powerful testimony from the hon. Member for Strangford (Jim Shannon), who used uncharacteristically strong language—legitimately so”

## **Statement on the case of Mr & Mrs Hubert Armstrong (former directors) and Danske Bank**

**PARLIAMENT HANSARD - 10 May 2018 at 1.30 pm Backbench debate by APPG □ Fair Business Banking • [Jim Shannon \(Strangford\) \(DUP\)](#) - part only**

“.....In the time I have available, I shall be speaking about Hubert and Marjorie Armstrong, who have also had a nightmare situation with **Danske Bank** in relation to their property development business, Moorcroft Estates Ltd, which has sites at Glenburn Manor of some 44 units and Fashoda Street in east Belfast, with a plan to build some 47 apartments. On 7 May 2007, Danske advanced the company £1.25 million, which was matched by the business, which had been successfully trading for a decade. Danske subsequently took an additional charge of £300,000 on their family home.

This story is dreadful, and, as happens all too often, it involves health issues. The company was finally insolvent in May 2010. On the preliminary reading, Mr and Mrs Armstrong’s personal efforts to pursue the matter with the FCA are interesting and resonate with much of what I have heard from right hon. and hon. Members in this Chamber today. Mr Armstrong’s is a classic case of where the Financial Ombudsman Service should not be involved now or in the future. It shows why we believe the tribunal is the correct complementary solution, to run alongside the right expanded remit of the FOS. “ *end of Hansard transcript.*

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*Available for publication with APPG-FBB Tribunal documentation proposals in December 2018*

Illustrative example of a case during the last Financial Crisis where the company (Moorcroft Estates Limited) was dissolved / insolvent in September 2010 and the individuals subsequently bankrupted in 2014 when there had been known health issues since 2008 etc. which under the APPG –FBB proposals the complainants would have the ability to take their case to a “Financial Services Tribunal” as their claim is for over £25,000 and under £10,000,000.....

<http://www.appgbanking.org.uk/wp-content/uploads/2018/11/APPG-Position-Statement-Final-14.11.18.pdf>



### **Summary of the case of Mr and Mrs Hubert Armstrong (former Directors, Moorcroft Estates Ltd)**

*by Dr Fiona Sherriff, Director of Communications, APPG on Fair Business Banking [www.appgbanking.org.uk/](http://www.appgbanking.org.uk/)*

Moorcroft Estates Ltd was an established family property company. Tragically it was driven into insolvency and administration as a result of an incorrect valuation by Danske Bank’s surveyor followed by orchestrated asset stripping by the bank. Hubert and Marjorie Armstrong lost not only their business, which was their life’s work, but also their family home.

The traumatic experience exacerbated chronic clinical depression in Mr Armstrong. Despite being aware of this, Danske Bank, for no financial gain, pursued both husband and wife into bankruptcy.... *continued*  
<http://fortfield.com/casefiles/Armstrongs.case.inc.APPG%20Fair%20Business%20Bankingsummary.3.December.2018.pdf>