Neutral Citation Number: [2026] EWHC 2298 (Admin)

Case No: AC-2024-LON-003318, AC-2024-LON-003499, AC-2024-LON-003464 AND AC-2024-LON-003282

IN THE HIGH COURT OF JUSTICE
KING'S BENCH DIVISION
ADMINISTRATIVE COURT

Royal Courts of Justice
Strand, London, WC2A 2LL

Date: 07/09/2026

Before :

MR JUSTICE DEXTER DIAS

- -

THE KING

- on the application of -

BARCLAYS BANK UK PLC **NATIONAL WESTMINSTER BANK PLC** **VANQUIS BANK LIMITED** **SANTANDER UK PLC**	**Claimants**
- and –	
FINANCIAL OMBUDSMAN SERVICE LIMITED	**Defendant**
- and –	
AARON DOMER **ARNOLD GAJRAJ** **DEBORAH CAMPBELL** **JOJO BROWN**	**Interested parties**
- and –	
FINANCIAL CONDUCT AUTHORITY	**Intervenor**

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Ajay Ratan (instructed by Eversheds Sutherland (International) LLP) for **Barclays Bank UK plc**
John Taylor KC (instructed by Pinsent Masons LLP) **for National Westminster Bank plc**
John Taylor KC (instructed by TLT LLP) **for Vanquis Bank Limited**
Saima Hanif KC (instructed by Addleshaw Goddard LLP) for **Santander UK plc**
James Strachan KC and Adam Boukraa (instructed by the Financial Ombudsman Service Limited) **for the Defendant**

The interested parties and intervenor played no part in the costs applications

Submissions received 1, 8 July 2026
(*Judgment circulated in draft: 28 August 2026*)

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Approved Judgment

This judgment was handed down remotely at 10.45 am on 7 September 2026 by circulation to the parties or their representatives by e-mail and by release to the National Archives.

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Mr Justice Dexter Dias :

1. This is the judgment of the court.

2. The court rules on a costs dispute following a fully contested trial in which the court gave judgment on judicial review claims brought by four banks against the Financial Ombudsman Service Limited ("FOS") (*R (Barclays & Ors.) v FOS* [2026] EWHC 1555 (Admin)). The Financial Conduct Authority ("FCA") intervened, but plays no part in the costs dispute, meeting its own costs, as was the condition of its intervention. The banks' customers, the interested parties in the main claims, played no part in the substantive trial or these costs applications.

3. In brief, the banks extended credit facilities to members of the public. Four customers complained that their credit relationship with their respective bank was and remained unfair largely due to extending unaffordable credit facilities, whether by way of overdraft or credit card. The parties agree that the relevant test of unfairness in these credit relationships is section 140A of the Consumer Credit Act 1974 ("section 140A" and "CCA 1974"). The four banks challenged the FOS's new interpretation of its jurisdiction over such consumer complaints in decisions which were all made by ombudsmen in July 2024.

4. The court ruled in favour of the claimants and granted the relief they sought: quashing the impugned ombudsmen's decisions.

5. The four claimant banks and their representation are as follows. Barclays Bank UK plc ("Barclays") is represented by Mr Ratan. National Westminster Bank plc ("NatWest") is represented by Mr Taylor KC. Vanquis Bank Limited ("Vanquis") is also represented by Mr Taylor KC. Santander is represented by Ms Hanif KC. The FOS, the defendant in each claim, is represented by Mr Strachan KC and Mr Boukraa. The court remains grateful to all counsel for their submissions.

6. Significant dispute remains between the claimants and the defendant about the appropriate costs order, the disputes centring around the proportion of costs recoverable and the level of payment on account.

7. Following these brief introductory remarks, I divide this judgment into five further sections. In Section I, I briefly identify the key sources of law relied on, before setting down the rival submissions in Section II. In Section III, the court considers the question of proportion of costs recoverable. In Section IV, a corresponding analysis of payment on account is provided, before drawing together the court's conclusions about disposal of the costs applications in Section V.

I. Law

8. The law is settled and uncontroversial and so widely stated it needs no unnecessary repetition. I have considered, entirely predictably, CPR Part 44.2; *R (M) v London Borough of Croydon* [2012] EWCA Civ 595, [2012] 1 WLR 2607 ("*M v Croydon*");

Excalibur Ventures LLC v Texas Keystone Inc [2015] EWHC 566 (Comm) ("*Excalibur*"); *Competition and Markets Authority v Flynn Pharma Ltd* [2022] UKSC 14, [2022] 1 WLR 2972 ("*Flynn Pharma*"); and *Excelsior Commercial & Industrial Holdings Ltd v Salisbury Hamer Aspden & Johnson* [2002] EWCA Civ 879 ("*Excelsior*").

9. I set out the relevant principles as they arise in the course of the judgment.

II. Rival cases

Barclays

10. Barclays submits that, as recorded in the agreed list of trial issues, this was a single substantive issue claim. The issue at trial was framed in this way by agreement between the parties:

> "was the Defendant's conclusion in the relevant final decision that it had jurisdiction over the entirety of the complaint referred to it wrong as a matter of law by virtue of its interpretation and application of the time limit in DISP 2.8.2R(2)?"

11. Barclays wholly succeeded on the disputed issue. It obtained the quashing order relief it sought. Therefore, costs should follow the event in the usual way. The claimant should be awarded 100 per cent of its costs on the standard basis, subject to detailed assessment, if not agreed.

12. Barclays also seeks a payment on account of 60 per cent of its incurred costs within 14 days of the order of the court. The payment on account sum claimed is £498,061.42.

Santander

13. Santander also submits that it succeeded in the claim. There should be no reduction of its full incurred costs, to be assessed on the standard basis if not agreed. It also seeks a payment on account of 60 per cent.

NatWest/Vanquis

14. There is no reason to reduce the proportion of costs recoverable by either claimant bank. They seek orders that the defendant make a payment on account within 14 days of the court's order of 60 per cent of those costs. For Vanquis this sum is £212,308.90; for NatWest, £95,093. In the alternative, if the court felt that a greater margin of error were appropriate in respect of Vanquis' costs, the percentage should be 50 per cent.

The FOS

Overview

15. On 1 May 2025, when Bourne J granted the FCA permission to intervene, he ordered that it bear its own costs, save for liberty to apply for its costs in exceptional circumstances. No such application has been made by the FCA, so for the intervenor,

the matter ends there. As to the other parties, the defendant seeks an order that it pay 60 per cent of Barclays' costs. A substantial reduction is necessary to reflect (a) the incomplete degree of success on issues litigated and (b) the litigation conduct of Barclays. While the defendant does not oppose a payment on account, the appropriate figure should be 40 per cent.

16. The other claimants (Santander, NatWest and Vanquis) should be awarded 50 per cent of their costs on the standard basis, and once more with only 40 per cent being paid on account. The justification for the costs reduction is a closer examination of the issues as advanced at trial and the claimants' unreasonable litigation conduct. The defendant's submissions about each claimant now follow.

Barclays

17. The judgment identified two grounds of challenge by Barclays. The first was divided into five sub-grounds. The second ground concerned an Article 1 Protocol 1 ("A1P1") of the European Convention on Human Rights claim.

18. As to the five sub-grounds, the court ruled that 1(e) was a catch-all and added nothing of substance. It was not necessary to determine the dispute in 1(b), whether the ombudsman incorrectly treated a relationship under section 140A of the CCA 1974 as an "event" for the purposes of DISP 2.8.2 R of the Dispute Resolution: Complaints handbook issued by the FCA (habitually abbreviated to DISP). Therefore, Barclays succeeded in three of the five Issue 1 sub-grounds. Ground 2, the A1P1 ground, failed. Therefore, Barclays advanced what were in effect six grounds of challenge, three of which failed. Alternatively, if the sub-grounds are viewed as one ground, Barclays advanced two grounds only one of which succeeded.

19. Allied to this, since the defendant acts as a dispute resolution service operating in the public interest, the court should have regard to the chilling effect that costs orders made against public bodies may have, as identified by the Supreme Court in *Flynn Pharma*, where Lady Rose said (para 97):

> "where a public body is unsuccessful in proceedings, an important factor that a court or tribunal exercising an apparently unfettered discretion should take into account is the risk that there will be a chilling effect on the conduct of the public body, if costs orders are routinely made against it in those kinds of proceedings, even where the body has acted reasonably in bringing or defending the application."

20. Therefore, the court should bear in mind the potential "wider effect of its order" when deciding on the appropriate proportion of costs awarded. The fair and reasonable figure should thus be an award of 60 per cent of Barclays' costs. The defendant does not object in principle to making a payment on account. However, it should be no more than 40 per cent of 60 per cent recoverable. Therefore, the figure proposed by the defendant is £199,224.57, to be paid within 21 days of order.

Santander

21. The justification for a reduction to Santander's costs has four elements:

(1) Santander advanced four grounds and did not succeed on one, the event-as-relationship ground ("partial success" – the court's label);

(2) Santander's submissions did not materially add to the points advanced on behalf of Barclays, increasing costs with no material effect on the substance of the court's reasoning ("no difference");

(3) Santander's conduct was unreasonable in that it (a) sent a letter inviting the defendant to concede the claim and (b) significantly changed its case during proceedings ("unreasonable conduct");

(4) The *Flynn Pharma* reasoning about costs awarded against public bodies ("chilling effect").

NatWest/Vanquis

22. The defendant's approach to the remaining two claimants mirrors that against Santander. Such differences as exist will be identified at the appropriate moment in the text.

III. Proportion recoverable

23. I examine the position concerning each claimant in turn before providing an overview conclusion.

Barclays

(a) Number of issues

24. **Ground 2: A1P1**. The defendant is correct that Barclays advanced a second ground of challenge, the A1P1 ground. However, as noted in the judgment (para 233), this was a ground succinctly argued by junior counsel for Barclays and occupied a small proportion of court time (2.13 per cent of first hearing (Barclays, para 6.3, fn 1)). Nevertheless, the court held that the ground did not add to the analysis in the case (J, para 233). The court remained unclear how the A1P1 argument related to the question of the ombudsman's jurisdiction, the only matter for determination at the substantive hearing. The court was unpersuaded that the ground added anything of substance to the prime argument. The court held at para 235 that Ground 2 failed and was dismissed.

25. While the line-by-line calculus performed by Barclays gives an idea of the order of magnitude of time occupied in the oral hearings by the issue, the appropriate reduction in costs is not as linear as that. I have regard to *M v Croydon*, and especially case (ii) identified by Lord Neuberger (para 62):

> "62. In case (ii), when deciding how to allocate liability for costs after a trial, the court will normally determine questions such as how reasonable the claimant was in pursuing the unsuccessful claim, how important it was compared with the successful claim, and how much the costs were increased as a result of the claimant

> pursuing the unsuccessful claim. Given that there will have been a hearing, the court will be in a reasonably good position to make findings on such questions."

26. There has been a fully contested trial. I consider the court to be in a good position to adjudicate on the case (ii) question. I judge that there must be a reduction to the costs awarded to Barclays as a result of the failure of Ground 2. However, the impact on the costs incurred in the case as a whole is not substantial.

27. **Sub-ground 1(b)**. It is puzzling that the defendant seeks a reduction in Barclays' costs as a result of sub-ground 1(b). The issue was not argued at trial. The defendant stated that it "reserved" its position about the point. This is materially indistinguishable from the defendant not seeking to rely on the relationship-as-event argument to resist the claim. It was entirely reasonable for the claimants to challenge the interpretation of jurisdiction based on this construction as it appeared in various impugned decisions. To submit that it was unreasonable for the claimants, or any of them, to address the point is untenable and I reject it. In any event, the reservation ("concession" as Barclays puts it (para 6(2)(a)) by the defendant was made "belatedly", as the claimants maintained correctly. I concur with Barclays that the defendant's not relying on the argument does not detract from Barclays' success. That the court did not need to rule on the question following the defendant's non-reliance is not a valid basis to reduce Barclays' costs. For future reference, it must be emphasised that the defendant had every opportunity to deploy the relationship-as-event argument at trial and chose not to do so.

28. **Sub-ground 1(e)**. This was indeed a catch-all. Given that Barclays succeeded on other bases, it added nothing. It occupied no material time at all.

(b) Conduct

29. The substantive judgment details the court's views about the conduct of the defendant. It is unnecessary to repeat the analysis here. Put shortly, the defendant's conduct was suboptimal. There is no application for costs on the indemnity basis, so the court does not have to determine whether the defendant's conduct fell far below the norm (*Excelsior*). However, the court noted modulations in the defendant's approach to central arguments (J, para 239). The FOS' emphasis on a secondary argument beyond corrective responsibility late in the initial hearing necessitated the part-heard hearing. That second argument, what the court termed Route 2 (J, section IX "Acts"), was misconceived (J, para 220). The claimants shared deep concern, variously expressed, about this "resiling" or "retreat", an attempt at what they perceived to be reframing of the defendant's resistance to the claim. The court shared their concerns. The court said (J, para 186):

> "186. I am persuaded that in its skeleton argument for the part-heard hearing, the defendant sought to resile from its earlier-stated position. This caused much unnecessary forensic heat and disputation. The court was required to seek precise clarification from the defendant during the oral hearing about how it put its case on this question. Once such clarification was elicited, the issue - and the legal answer – was plain."

30. While the court held that the defendant's submissions about corrective responsibility (Route 1) were wrong in law, it seems to me that the error of analysis, while clearly flawed, was not as misconceived as the modulating submissions about Route 2. The whole of the part-heard hearing was devoted to this fundamentally flawed interpretation of law, save for the defence under section 31(2A) of the Senior Courts Act 1981. That further defence was not pleaded. However, the court exercised its discretion to permit the defendant to advance it, satisfied that no party would be prejudiced. The statutory defence failed. Beyond its failure, reliance on an unpleaded defence is indicative of the chequered approach to the proceedings by the defendant.

31. I have found no general unreasonableness in Barclays' conduct during the proceedings. That said, I must take into account the failure of Ground 2. However, its effect on increasing costs overall is circumscribed and of limited significance. I found that Barclays conducted itself during these proceedings reasonably, and there is no basis to justify a reduction due to unreasonable conduct. Moreover, I found that Barclays took the lead in successfully establishing the fundamental legal error besetting the defendant's decision-making. It shouldered much of the presentational burden, as envisaged by Macdonald J in his February 2025 order, and instead of any criticism, Barclays should be commended for the proportionate and skilful way it took the forensic lead.

(c) Chilling effect

32. I have considered carefully what the Supreme Court said in *Flynn Pharma*. The court found that there should not be an automatic immunity from adverse costs orders by dint of being a regulatory body. Lady Rose, giving the sole judgment of the court, said at para 98:

> "[w]hether there is a real risk of such a chilling effect depends on the facts and circumstances of the public body in question and the nature of the decision which it is defending—it cannot be assumed to exist. Further in my judgment, the assessment as to whether a chilling effect is sufficiently plausible to justify a starting point of no order as to costs in a particular jurisdiction is an assessment best made by the court or tribunal in question, subject to the supervisory jurisdiction of the appellate courts."

33. Turning to the facts of the instant case, several points must be made.

34. **First**, the FOS is not a statutory regulator.

35. **Second**, the impugned decisions in the instant case concerned a hard-edged question of law. It is incumbent on a public body such as the defendant to correctly interpret the law.

36. **Third**, the defendant has filed no evidence about how or why such a chilling effect is likely. As the Supreme Court noted, a chilling effect cannot be assumed, but must be assessed as being sufficiently plausible.

37. **Fourth**, and in any event, it is difficult to understand how a costs order against the defendant in these proceedings could plausibly have a chilling effect on the day-to-day

operation of the dispute resolution service provided by the FOS. The court's decision says nothing about the exercise of any discretion by individual ombudsmen. The sole question before the court was the hard-edged question about the defendant's claimed jurisdiction. It is implausible that ombudsmen would have their work marred or constricted when making decisions about jurisdiction, particularly after the court has clarified the jurisdictional question.

38. **Fifth**, there is nothing out of the ordinary in costs being awarded against a public body in judicial review proceedings (White Book (2026), 54.17.6). Costs orders against public authorities are frequently made without the principle of such an adverse order being doubted.

39. **Sixth**, as pointed out by the claimants variously, the decision in *Flynn Pharma* concerned the Competition Appeal Tribunal Rules 2015. That regime does not have a general rule that the unsuccessful party pay the successful party's costs (*Flynn Pharma*, per Lady Rose, paras 28-30). I do not regard this as rendering the general approach enunciated by the Supreme Court irrelevant. I note the point that NatWest/Vanquis make that the FOS has successfully been awarded its costs or has received adverse costs orders in other judicial review claims, in which the High Court has applied the standard CPR Part 44 costs regime (*R (Bankole) v Financial Ombudsman Service* [2012] EWHC 3555 (Admin); *R (Williams) v Financial Ombudsman Service* [2008] EWHC 2142 (Admin)); *R (Garrison Investment Analysis) v Financial Ombudsman Service* [2006] EWHC 2466 (Admin); *R (Aviva Life & Pensions (UK) Ltd) v Financial Ombudsman Service* [2017] EWHC 352 (Admin)).

40. **Seventh**, one of the factors in *Flynn Pharma* was that the CMA was in a position to offset costs orders against receipts from financial penalties. The defendant has not provided any evidence about its sources of income and how its activities may be operationally affected by a costs order made by the court. Against this, Barclays notes (para 7, fn 2) that the FOS receives funds from levies from firms and case fees.

41. Taking these factors into account, I cannot detect any appreciable or plausible chilling effect on the decisions made by ombudsmen on a daily basis by a costs order against the defendant for having unsuccessfully contested the claim(s) brought against it. I am persuaded by the submission of Ms Hanif KC on behalf of Santander (para 34) that a costs order instead will likely be conducive to good administration and be a salutary reminder about the inadvisability of taking bad or obviously flawed points. Given my particular concerns about the Route 2 argument advanced by the defendant, there is force in such a submission.

Conclusion: Barclays

42. Doing the best the court can, and taking everything into consideration, I judge that the reduction in respect of Barclays' costs should be 8 per cent.

Santander

Claimed bases for reduction:

43. **(1) Partial success.** For reasons given above, the relationship-as-event sub-ground is no basis to reduce the costs recoverable by Santander.

44. **(2) No difference.** There are three relevant points. First, it was open to the defendant to apply to stay Santander's claim. It did not. Nor did it apply for a contingent order whereby consolidation of the Santander claim was on the basis of no cost recovery. Second, as to the overarching legal analysis, I found both written and oral submissions advanced by Santander to be of assistance to the court. Santander's submissions were made in conformity with Bourne J's non-duplication order. Santander's skeleton argument was significantly shorter in length than Barclays', explicitly adopting Barclays' submissions; its oral submissions were appropriately focused and succinct. Its post-hearing submissions were similarly restrained. Third, Santander submitted to the court appropriately about the individual decision it challenged. Each impugned decision was different factually. Each illustrated different aspects of the difficulties with the defendant's analysis. It was reasonable for Santander to submit on its individual case. Barclays could not and did not submit about the Santander facts.

45. Therefore, I cannot accept the submission that Santander's contribution made no material difference. It was the opposite.

46. **(3) Unreasonable conduct**. There was nothing unreasonable about Santander's letter dated 13 June 2025 inviting the defendant to reconsider its stance. This was a non-remarkable piece of litigation correspondence. Parties have a duty to seek dispute resolution where possible. The content of the Santander letter explains why it argued that the FOS should reconsider its position. This was following the FCA being granted permission to intervene, a major procedural development. The defendant replied that it was "confident" in the correctness of the ombudsmen interpretation of jurisdiction. Such confidence was misplaced.

47. As to the allegedly significant changes to Santander's stance, I find none. Santander at no point contested the proposition that an ombudsman could consider the factual background in assessing fairness under an in-time complaint for section 140A purposes under the CCA 1974. However, given the court's judgment, Santander correctly contested notions of corrective responsibility, the relationships-as-events argument (later reserved in the evolution of the defendant's submissions) and the claim that an in-time event could open up jurisdiction for the entire credit relationship. On the issues ultimately ruled on by the court, Santander was vindicated by the judgment. The criticism of Santander's stance on *MAS5* is misconceived (J, para 178 et seq.). As to the submissions for the part-heard hearing, it was necessary and proportionate for Santander to file written submissions about the evolved Route 2 basis of defence advanced by the defendant ("Acts" (J, para 172-221)). Santander's submissions were legally correct.

48. **(4) Chilling effect**. Dealt with above. Fails for same reasons.

Conclusion: Santander

49. Santander succeeded on the prime issue. It obtained the full relief it sought. Santander materially contributed to proceedings in a non-duplicative way, as ordered. I find no valid basis to reduce the amount of costs recoverable by Santander.

NatWest/Vanquis

50. The partial success point advanced by the defendant fails as above.

51. As to lack of effective contribution by NatWest/Vanquis, I reject the defendant's submission for reasons given in respect of Santander. The defendant agreed to consolidation of claims and failed to apply to have the NatWest and Vanquis claims stayed behind Barclays' claim (see Bourne J order, 1 May 2025). In compliance with Bourne J's order, both claimants filed non-duplicative and focused skeleton arguments. I found the submissions made on their behalf of assistance, focused and proportionate. It was necessary for each party to make submissions about the individual facts of their impugned decisions. Mr Taylor KC did so concisely and with effect.

52. As to the attempts to compromise the claim, this was reasonable litigation conduct on the part of these two claimants in compliance with their ADR obligations. There was no change of position by either NatWest or Vanquis about the significance of the credit history. It was made clear that such background could be considered as context in assessing statutory fairness under the CCA 1974. However, that was predicated on a complaint being referred within the requisite time limit (usually six years), a correct analysis.

Conclusion: NatWest/Vanquis

53. I find no reason to reduce the proportion of costs recoverable by either NatWest or Vanquis.

Overall conclusion: proportion recoverable

54. The court held (J, para 237) that the defendant's interpretation of its jurisdiction was a fundamental error of law. The claimants succeeded in establishing this hard-edged binary question. Further, the claimants obtained the relief sought and the court quashed the unlawful decisions (J, para 243). It is not disputed that the claimants were the successful parties. Nor is it disputed by the defendant that costs should follow the event. There is a material distinction between an order for costs to be assessed on the standard basis and the indemnity basis. There is no application by the claimants for costs on the indemnity basis. But that does not relieve the defendant from paying the claimants as successful parties their costs on the standard basis if not agreed. These are two distinct ideas.

55. The remaining disputes are about the percentage of costs incurred to be paid and the proportion of those costs as a payment on account, the principle of such payment not being disputed. While there needs to be a modest 8 per cent reduction in the costs recoverable by Barclays, there should be no reduction in respect of the other claimants.

IV. Payments on account

56. All the parties agree that there must be a detailed assessment of the costs incurred. The applications for payments on account are not objected to in principle by the defendant. The purpose of the rule is so that a successful party is not kept out of its costs unnecessarily, and there is a general presumption that a payment on account will be made in a reasonable amount absent a good reason to the contrary (CPR 44.2(8); *Excalibur*). No good reason exists. The court should be mindful of the margin of error

and determine a figure that the successful party is realistically likely to receive (*Excalibur*).

57. The successful claimants seek 60 per cent of their costs (with Vanquis suggesting 50 per cent in the alternative). The defendant submits that the proportion should be 40 per cent of the already-reduced figure. I am mindful that the costs incurred in these proceedings have been substantial. However, the proceedings have the following characteristics: they are of wider public importance, complex and protracted. Therefore, on the question of inherent complexity, I agree with Barclays (para 10.1).

58. The defendant had asserted an enlarged jurisdiction as a result of interpreting, ultimately erroneously, two Supreme Court judgments (*Smith v Royal Bank of Scotland plc* [2023] UKSC 34; *Plevin v Paragon Personal Finance Limited* [2014] UKSC 61). The analysis and argumentation were necessarily extensive. It was unquestionably the case that the court's decision had the capacity to affect thousands of consumer complaints (J, para 9). The wider public interest considerations are further supported by the fact of the FCA's intervention, and particularly the fact that for the first time the FCA intervened to oppose the legal stance advanced by the FOS. All this supports the substantial amount of work that had to be undertaken to provide the court with the assistance it needed to reach the correct hard-edged legal answer. I note that in correspondence the defendant states that the costs incurred by the claimants have been unnecessary or extravagant. That is not a question for determination here and classically the stuff of detailed assessment. The arguments can be deployed then. I am prepared to endorse the claimants' submissions that a significant amount of work was necessary to make good their claims, as they did. The court's judgment is detailed and reflects the significance and substance of the case.

59. That said, nothing in this judgment seeks to curb or prejudge the detailed assessment process, save for my determinations about the appropriate proportion of costs each claimant should receive, along with a recognition of the complexity of these proceedings.

60. Taking everything into account, I judge that the realistic figure for payment on account should be 50 per cent of the identified proportion (92 per cent in Barclays' case; 100 per cent for the remaining claimants). That allows a significant margin of error. It is likely that the claimants will receive at least this sum after detailed assessment. Given the claimants are all substantial financial institutions, there is only a vanishingly small prospect of default should there be overpayment.

61. The payments on account must be made within 14 days of the court's order.

62. I leave it to the parties to agree on the mathematics that result.

V. Disposal

63. The court makes the following orders:

i) **Barclays' application**. The defendant to pay 92 per cent of Barclays' costs following detailed assessment. The defendant to pay 50 per cent of 92 per cent of the costs claimed as a payment on account. Payment to be made within 14 days of the court's order.

ii) **Applications by Santander, NatWest and Vanquis**. The defendant to pay 100 per cent of each claimant's costs determined following detailed assessment. The defendant to pay 50 per cent of their claimed costs as a payment on account. Payment to be made within 14 days of the court's order.

64. The parties to agree an order to reflect the court's judgment.