

# SJP ramps up hiring to deal with ongoing advice complaints

Wealth giant hires dozens to its complaints team, according to a no-win, no-fee law firm advertising claims for refunds on ongoing advice fees.



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[St James's Place](#) (SJP) has hired dozens of staff to handle complaints against it, according to a no-win, no-fee law firm that is pursuing claims against the wealth giant.



Michael Jordan, head of training and development at AMK Legal, told Citywire New Model Adviser that SJP had hired 90 extra staff to deal with complaints at the end of last year and that it is cooperating with the law firm.



'Credit to SJP, they've increased their numbers [of complaints staff] and streamlined their processes to work with us,' Jordan said. 'We meet with them on at least a monthly basis at a senior level.'

SJP has been approached for comment.

More staff could still join the firm, with SJP advertising on LinkedIn for a complaints training adviser 'to lead teams of complaints advisers'.

AMK Legal has been marketing claims heavily, with a post on its website informing clients they should receive an annual review from their SJP adviser and that if they do not, then 'we believe the ongoing advice fees should be refunded'.

AMK Legal charges its customers 40% plus VAT on any compensation received through these claims, on a no-win, no-fee basis.

Jordan says 70% of such complaints his company brings forward are upheld, with the majority related to SJP. It is unclear how many complaints it has brought against SJP, but the no-win, no-fee law firm told The Telegraph last September it had recovered £3.4m for SJP clients so far in 2023.

An SJP spokesperson told The Telegraph at the time: 'We review all complaints on a case-by-case basis and offer redress where we recognise service has not met the standards clients should expect.'

They added they encourage clients to take complaints directly to the business rather than use a claims management firm 'where clients can expect to pay commission approaching 50% of any resulting compensation'.

The staff hires present further challenges for SJP and its new CEO Mark FitzPatrick, with the UK's biggest advice firm seeing its share price half over the past year as it overhauled its fee structure and scrapped exit fees in response to the FCA's consumer duty.

Earlier this month, the FCA announced a review into ongoing advice, sending the 20 biggest advice firms a survey in which they are asked how many annual reviews they have completed in the past year.

The FCA launched the review because it was concerned that some firms do not provide an annual review for clients who are paying an ongoing advice fee.

SJP's annual results for 2023 will be released tomorrow.