

The complaint

Mr B complains that Lowell Financial Ltd won't provide documents to prove it owns debts it says it acquired in his name.

What happened

Lowell says that in 2015 it purchased five debts in Mr B's name. Lowell sent Mr B a notice of assignment for each debt it says it acquired, confirming the new arrangements.

Mr B requested proof that Lowell was the new owner of the debts it says it acquired and specifically asked to see additional documents, including the deed of assignment for each account.

Lowell has sent Mr B various documents it says verify it now owns debts in his name but won't provide the deeds of assignment.

Mr B complained, and Lowell responded to say it had sent him credit agreements, statements and a notice of assignment for each of the accounts it had acquired. Lowell also said it doesn't have to provide a copy of the deed of assignment. Lowell explained that when it purchased Mr B's debts it took over default reporting responsibilities from the original lender. Lowell didn't uphold Mr B's complaint.

Mr B referred his complaint to this service and it was passed to an investigator. They thought Lowell had dealt with Mr B's case fairly and didn't ask it to do anything else. Mr B didn't accept and, in his response to the investigator, said he still hadn't been given proof that Lowell was now the owner of his debts despite asking for evidence on many occasions. Mr B repeated his request for copies of the deed of assignment for each debt and said the notice of assignment doesn't prove ownership.

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.

I can see that Mr B has made repeated requests for evidence that Lowell owns the debts it claims to have acquired in his name. And Lowell has sent Mr B various documents it says does that. For each of the debts, Lowell has sent Mr B copies of the credit agreement, statements and a notice of assignment. I understand Mr B doesn't agree this provides the proof he's looking for which is why he's asked to see the deed of assignment for each of the debts. Lowell, in turn, says it isn't required to send Mr B any further documents to show it owns the debts it is seeking to recover.

Mr B and the investigator discussed various court cases that involved deeds of assignment. But as we aren't a court, I've focused on what the regulations say concerning the information a business has to provide to show it's bought a debt in a consumer's name. I've also considered whether Lowell has treated Mr B fairly. The Financial Conduct Authority (FCA)

Consumer Credit Sourcebook (CONC) sets out what the regulator expects a business to provide in order to show the ownership of a debt has changed.

CONC 6.5.2 says *Where rights of a lender under a regulated credit agreement are assigned to a firm, the firm must arrange for a notice of assignment to be given to the customer... as soon as possible.*

The FCA regulations don't say a business must send a consumer the deed of assignment. As the rules don't required Lowell to give Mr B the deeds of assignment, I've looked at the other information it has provided.

Whilst I understand Mr B feels Lowell has failed to provide reasonable information to show it now owns debts in his name, I'm unable to agree. For each account, Lowell has sent Mr B a credit agreement, statements and a notice of assignment. I'm satisfied that it's acted fairly and sent Mr B information that shows it is the owner of the debts in question as it claims. I'm not telling Lowell to send Mr B a copy of the deeds of assignment for each of his debts.

Mr B has told us he's felt harassed by Lowell's attempts to recover the debts. But as Lowell has bought debts in Mr B's name I think it has a legitimate reason to contact him to ask about repayment. I can also see that Mr B is unhappy that Lowell has continued to contact him whilst his complaint was being reviewed. But we can't force a business to suspend collections activity on the basis a consumer has referred a complaint to us. I can see that, Lowell has applied a number of pauses to its collections activity following Mr B's complaints. I've also considered what Mr B has told us about the amount of contact he's received from Lowell, but haven't been persuaded it has harassed him. I haven't found Lowell treated Mr B unfairly in this case.

I'm very sorry to disappoint Mr B as I can see how strongly he feels in this matter. But, for the reasons I've given above, I haven't been persuaded to uphold this complaint.

My final decision

My decision is that I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr B to accept or reject my decision before 14 June 2021.

Marco Manente
Ombudsman