

The complaint

Mr B complains that Ascent Performance Group Limited didn't act fairly when he repaid a shared equity loan. Ascent administers the loan on behalf of the lender. He asks that it assists in updating his property title.

What happened

Mr B repaid a shared equity loan in late 2019. Ascent were the administrators of the loan, appointed by and acting for the lender. Mr B is unhappy with the steps taken by Ascent to remove the lender's charge from his property title with the Land Registry. He says the Land Registry asked him for documents which Ascent didn't provide.

Our investigator said Ascent had sent the necessary documents and information to Mr B. It wasn't acting for Mr B and couldn't complete or submit documents to the Land Registry on his behalf. While the Land Registry had destroyed documents Mr B sent to it, Ascent wasn't responsible for this.

Mr B didn't agree, saying it still wasn't clear what he needed to do. He said Ascent had been unhelpful and delayed matters.

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.

Ascent sent a copy of the information pack and covering letter sent to Mr B setting out the steps needed to repay the shared equity loan. The last step says "*When your repayment is received we will send a Land Registry Form DS1 to your solicitors as evidence that your Equity Loan has been repaid in full*". When Ascent wrote to Mr B confirming the amount to be repaid, this letter also said it would send a completed DS1 to his solicitor for registration at the Land Registry.

Mr B didn't appoint a solicitor. In February 2020 Ascent sent the form DS1, a letter confirming payment and its own authorisation to act on behalf of the lender to Mr B. The letter said these documents were for submission to the Land Registry. As Mr B hadn't appointed a solicitor, I think it was reasonable for Ascent to send the DS1 and other documents to him.

Mr B says he wasn't told he needed a solicitor. I don't think Ascent had to tell Mr B to appoint a solicitor, although the information it sent to Mr B about the repayment process suggests it expected him to do this. I don't know whether Mr B would have appointed a solicitor if Ascent had specifically said he should. He could of course have sought help from a solicitor when he received the DS1 and other documents if he wasn't sure what to do.

Mr B decided to make the submissions himself, which the Land Registry does allow. The Land Registry has an identity verification process, to reduce risk of fraud. The Land Registry asked Mr B to provide identity documents (using Land Registry forms ID1 and ID2). I've

looked at form ID1 and part of this has to be completed by a solicitor (or other legal professional).

Mr B provided copies of the letters he received from the Land Registry. The first was dated in early May 2019. It asked for forms ID1 (for Mr B) and ID2 (for the lender).

Mr B provided a second letter from the Land Registry dated later in May 2019. It asks for ID2 (for the lender). It also asks that ID1 (for Mr B) is fully completed and verified by a solicitor. The letter says if it doesn't receive a full reply the application will be cancelled on 4 June 2019.

A third letter is dated late June 2019 and confirms the application is cancelled and documents destroyed.

The Land Registry did ask for evidence of the lender's identity. Ascent says this might have been a misunderstanding. However, it seems the Land Registry wasn't satisfied with the ID1 that Mr B provided, which it said wasn't fully completed. So it's likely Mr B's application would have failed regardless of whether an ID2 was needed or provided. I don't think Ascent made an error which was the main cause of the problems Mr B experienced in trying to have the charge removed from the property title.

Ascent says it told Mr B what forms it thought he needed to complete and submit. It said it couldn't do this for him as it wasn't representing him. While some lenders complete the necessary formalities to remove a charge once a debt is repaid, not all lenders do this. It's clear from the information sent to Mr B that the lender (or Ascent on its behalf) wouldn't be undertaking this work. It assumed Mr B's solicitor would submit the necessary forms to the Land Registry to remove the charge, and Mr B was made aware of this.

Mr B says the lender made things difficult so it could remain on his property title to artificially inflate its own value. I haven't seen evidence that this is the case.

Ascent's letter enclosing the DS1 said this was for submission to the Land Registry. While Mr B's application to have his title updated was unsuccessful, based on what I've seen I don't think this was due to an error by Ascent. I'm sorry Mr B has found the Land Registry forms and process difficult. Mr B might want to consider seeking help from a conveyancer or solicitor. I don't think I can fairly require Ascent to undertake this work on his behalf.

The Land Registry destroyed the documents Mr B had sent to it. Ascent says it will send another DS1 to Mr B by recorded delivery. I think this is fair.

My final decision

My decision is that I do not 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 13 July 2021.

Ruth Stevenson
Ombudsman