

The complaint

Mr C complains that Moneybarn Limited (“Moneybarn”) took too long to process his finance application. He says that as a result he lost out on a scrappage scheme allowance.

What happened

The details of this complaint are well known to both parties, so I won’t repeat them again here. Instead I’ll focus on giving my reasons for my decision.

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 know it will disappoint Mr C, but I agree with the investigator’s opinion. Please let me explain why.

Where the information I’ve got is incomplete, unclear or contradictory, as some of it is here I have to base my decision on the balance of probabilities.

I’ve read and considered the whole file, but I’ll concentrate my comments on what I think is relevant. If I don’t comment on any specific point it’s not because I’ve failed to take it on board and think about it but because I don’t think I need to comment on it in order to reach what I think is the right outcome.

I understand that Mr C had explained the importance of processing any finance claim quickly to Moneybarn as there was a limited time within which he could benefit from a scrappage scheme that would reduce the deposit required on his replacement van.

But Moneybarn had reasonable objections to the finance proposal as they didn’t agree with the dealership’s valuation. Whilst there may have been a suggestion the finance could be completed in time I don’t think it would be fair to suggest that was the case if there were hitches in the application process that were out of Moneybarn’s direct control.

Moneybarn apologised for some delays in their process and I think an apology was sufficient in the circumstances. But I don’t think they had to provide finance in the timescales Mr C required of them and I’m not therefore asking them to take any further action.

My final decision

For the reasons I’ve given above I don’t uphold this complaint.
Under the rules of the Financial Ombudsman Service, I’m required to ask Mr C to accept or reject my decision before 3 September 2021.

Phillip McMahon
Ombudsman