

## **The complaint**

Mr M has complained about delays with Target Servicing Limited when he needed a Deed of Postponement to allow him to remortgage.

## **What happened**

The details of this complaint are well known to both parties, so I won't repeat them again here. The facts are not in dispute, so I'll focus on giving the 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.

Having done so, my conclusions are;

- Target accepted it had made mistakes and delayed the process so I don't need to make any findings on what went wrong or why, I simply need to decide what needs to be done to put things right.
- Mr M said that he should receive compensation of a minimum of £24,850 as he could have lost his property due to the delays. But we don't decide a complaint, and make an award of compensation, based on what could have happened, but didn't. If Mr M had incurred that financial loss, then we could have considered that, but it didn't happen and so all we're thinking about is the level of compensation due for the distress and inconvenience caused to him.
- Whilst there was a delay in Target submitting the paperwork to Homes England, I must also keep in mind the next stage was then fast tracked so it was completed in less than two working weeks (setting aside the Christmas break) against the four to six weeks Target has said that stage would normally take.
- Mr M has said that in total it took nine months, but I can only consider Target's part in things, not any delays by other parties. I can see from the contact notes and emails that Target told Mr M's solicitor what it needed, but didn't receive the main bulk of that until 25 October 2021, and then following an email from Target to the solicitor on 27 October, it seems the last document came in on 15 November 2021.
- The original mortgage offer expired on 8 December 2021, so even if Target hadn't made a mistake it was unlikely the process would have completed by then. That's because the normal timescale from the point Target had all the paperwork it needed was up to four to six weeks for the sealed documents to be returned, so it seems the mortgage offer would always have needed to have been extended.
- Whilst I've a great deal of sympathy for Mr M's health situation, having considered all the circumstances and the level of compensation we've awarded in other cases with similar characteristics, I'm satisfied the £250 compensation recommended by our

investigator is fair and reasonable.

For these reasons, my decision is to uphold Mr M's complaint and order Target to pay £250 to Mr M (less any amounts already paid).

### **My final decision**

My final decision is that this complaint should be upheld and I order Target Servicing Limited to pay £250 compensation to Mr M (less any amounts already paid).

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr M to accept or reject my decision before 28 October 2022.

Julia Meadows

**Ombudsman**