

## **The complaint**

Mr M complains that Moneybarn No.1 Limited, who I'll call "Moneybarn", have calculated arrears on his account incorrectly and have made inaccurate reports to the credit reference agencies.

## **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 M, but I don't think Moneybarn have done anything wrong here.

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.

Mr M acquired his car under a regulated consumer credit agreement and as a result our service is able to look into complaints about it.

Moneybarn granted Mr M payment holidays in March, April, July, and August 2020. Mr M has explained that the terms of the payment holidays required those finance instalments to be added to the end of the agreement. He's suggested that Moneybarn haven't done that and have been demanding payments for those arrears and reporting them to the credit reference agencies. I don't agree. I've reviewed Mr M's statement of account and the reports that Moneybarn have made to his credit file. The arrears relate to payments missed since the payment holidays ended, and the business haven't reported any payments due during the payment holidays to Mr M's credit file. They first reported a missed payment on this account in January 2021 following a period where Mr M had difficulty with pay roll and non-Covid related illness. Subsequent credit file reports are in line with the arrears that built up on Mr M's account and have also been reported correctly

Whilst I have every sympathy for the difficulties Mr M has experienced I'm afraid I can find no evidence that Moneybarn have done anything wrong here and I'm not asking them to take any 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 M to accept or reject my decision before 3 July 2023.

Phillip McMahon  
**Ombudsman**