

The complaint

In summary, Mr L complains that his former credit card provider, Vanquis Bank Limited sold a debt he had with it to a third-party. He doesn't have any confidence in the third-party company that now owns the debt or the company that is being used to manage the account.

What happened

In 2023, Mr L's account and the debt on it was sold by Vanquis to a third-party company. When Mr L found out that the debt had been sold, he complained to Vanquis. He explained his concerns about the company the debt had been sold to and the company administering his account. He asked Vanquis to purchase the debt back. In response, Vanquis said it had sold the debt correctly.

Mr L's concerns were looked into by one of our investigators. They explained why they didn't think Vanquis had done anything wrong. Mr L didn't agree with what the investigator said, so the case has been passed to me to review.

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 I've decided not to uphold Mr L's complaint. I'll explain why.

I do understand that Mr L has had a difficult time over the last few years. And I'm very sorry to hear about the personal difficulties he has experienced and the problems that he has had in repaying the outstanding balance on his credit card. I can see from the information provided by Vanquis that a repayment plan had been in place for some time.

I do appreciate that Mr L has concerns about the third-party company the account has been transferred to by Vanquis and the company that administers the account. I can only consider in this case what Vanquis has done in transferring his account. If Mr L has any concerns about how the third-party companies, then he can raise those concerns with those companies, as and when any issues arise. If he remains unhappy with any responses, then he can refer those concerns to this service to consider.

Although Mr L is unhappy about Vanquis' decision to transfer his account, it wasn't wrong of it to do that. I say this because the terms and conditions of Mr L's account did allow Vanquis to transfer his account to another business such as the third-party company Mr L has concerns about. And it isn't unusual or unreasonable for a business such as Vanquis to take such action if it thinks it appropriate for it to do so for commercial reasons. I do understand that Mr L will be unhappy with my decision, but for the reasons I have explained, I am not going to uphold his complaint.

My final decision

My decision is not to uphold Mr L's complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr L to accept or reject my decision before 26 October 2023.

Simon Dibble
Ombudsman