

## **The complaint**

This complaint is about a buy-to-let mortgage Mr H holds with Aldermore Bank Plc. Mr H complains that Aldermore wrote – rather than use his expressed preference of email – to invite him to apply for a new interest rate on his buy-to-let mortgage. He says that by the time he saw the letter, and called to sign up for a new deal, Aldermore had withdrawn its rates to re-evaluate its pricing.

## **What happened**

The above summary is in my own words. The basic background to this complaint is well known to both parties so I won't repeat the details here. Instead I'll focus on giving the reasons for my decision. If I don't mention something, it won't be because I've ignored it. It'll be because I didn't think it was material to the outcome of the complaint.

## **What I've decided – and why**

I'll start with some general observations. We're not the regulator of financial businesses, and we don't "police" their internal processes or how they operate generally. That's the job of the Financial Conduct Authority (FCA). We deal with individual disputes between businesses and their customers. In doing that, we work within the rules of the ombudsman service and the remit those rules give us. We don't replicate the work of the courts.

We're impartial, and we don't take either side's instructions on how we investigate a complaint. We conduct our investigations and reach our conclusions without interference from anyone else.

I've considered all the available evidence and arguments to decide what's fair and reasonable in the circumstances of this complaint.

This is not a complaint about the fairness of Aldermore's interest rates generally, or whether it has the right to withdraw and review its products in response to market conditions. This complaint turns on one issue only; that is, whether Mr H expressed a preference to be contacted by email rather than letter, which Aldermore then ignored, thus causing him detriment.

The letter giving rise to this complaint was sent on 23 June 2023, and informed Mr H that rates generally were going up. He was away from home, and only saw the letter on 12 July 2023. He called to ask about switching to a fixed rate, and was told no products were available; they'd been withdrawn the day before. At that point, Mr H complained.

Mr H has told us that he'd informed Aldermore of his wish for all correspondence to be by email during a phone conversation in May 2023. He's also told us that the person he spoke to told him that preference had been recorded. I've listened to recordings of Mr H's phone conversations between April and July 2023.

On 4 April 2023, Mr H spoke to Aldermore about rates generally, and dealt with a missed payment from the previous month. Mr H gave an updated email address but didn't express a preference for contact to be by email exclusively rather than post during this call.

On 19 May 2023, Mr H discussed an interest rate product switch, and was given details of three possible options. He didn't express a preference for contact to be by email exclusively rather than post during this call.

From the options discussed during the 19 May 2023 call, Mr H selected a discounted variable rate with no early repayment charge, the offer for which was issued on 31 May 2023.

On 12 July 2023, Mr H called to arrange a new fixed rate after having seen the 23 June 2023 letter. During this call, *after* having been told rates had been withdrawn, Mr H did express a preference for contact to be by email rather than post, which Aldermore has acted on.

I appreciate Mr H's sense of grievance. I've no doubt his complaint is founded on his genuine recollections of what he said and when he said it, and has been brought in good faith. However, I have to consider *all* of the evidence from both parties, and here, the available evidence doesn't persuade me that Aldermore is at fault here.

### **My final decision**

My final decision is that I don't uphold this complaint, or make any order or award against Aldermore Bank Plc.

My final decision concludes this service's consideration of this complaint, which means I'll not be engaging in any further consideration or discussion of the merits of it.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr H to accept or reject my decision before 27 May 2024.

Jeff Parrington

**Ombudsman**