

The complaint

Mr K complains that Moneybarn No 1 Limited gave him conflicting information about the amount required to settle his agreement.

What happened

In November 2023 Mr K was supplied with a car and entered into a conditional sale agreement with Moneybarn.

In February 2024 Mr K requested a settlement figure. He says he was provided with a figure of £16,395.13 which was valid until 29 February 2024. Mr K paid £16,395.13 on 14 February 2024 and cancelled his direct debit.

In July 2024 Mr K noticed that the finance marker hadn't been removed from the vehicle. He contacted Moneybarn and was advised that there was an outstanding balance because the amount he'd paid in February 2024 wasn't enough to settle the agreement.

Mr K raised a complaint. He said he'd paid the amount required in February 2024.

In its final response, Moneybarn said that on 1 February 2024 Mr K had requested an early settlement figure and had been provided with a figure of £17,395.13. Moneybarn provided a copy of the letter it had sent to Mr K containing the settlement figure of £17,395.13 and said it hadn't made an error.

Mr K remained unhappy and brought his complaint to this service.

Our investigator didn't uphold the complaint. She said that Moneybarn had generated a settlement figure of £17,395.13 on 1 February 2024 and had provided this figure to Mr K.

Mr K didn't agree. He said he'd received an email from Moneybarn with a settlement figure of £16,395.13. He said it made no sense that he would pay £1000 less than the settlement figure and said Moneybarn had made an error.

Because Mr K didn't agree I've been asked to review the complaint.

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 K, but I agree with the investigators opinion. I'll explain why.

I've reviewed Moneybarn's system notes. These show that Mr K requested an early settlement figure on 1 February 2024. A settlement figure of £17,395.13 was generated and sent to Mr K.

Mr K has provided a screenshot of a letter dated 1 February 2024 which he says was attached to an email from Moneybarn. It shows a figure of £16,395.13. I can see from the

notes that Moneybarn asked Mr K to provide the original version of the email, but Mr K said he no longer had access to this and was unable to provide it.

There's nothing on Moneybarn's system notes to suggest that a figure of £16,395.13 was generated, or that an email containing this figure was sent.

I can see that Mr K paid £16,395.13 on 14 February 2024. I can also see that Mr L called Moneybarn on 28 March 2024 to query why a balance was still showing. The system notes show that Mr K was advised that he had paid less than the settlement figure. I can also see that Moneybarn generated a new settlement figure of £1,945.35 and sent this to Mr K.

Based on the information I've seen, I'm not persuaded that Moneybarn has made an error here. The settlement figure of £17,395.13 was communicated to Mr K. I appreciate that Mr K says he received a different figure, but without evidence of the original email I'm unable to conclude that this was due to an error by Moneybarn.

My final decision

My final decision is that I don't uphold the complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr K to accept or reject my decision before 27 May 2025.

Emma Davy
Ombudsman