

## The complaint

Ms A complained that Fleet Mortgages Ltd's valuer wrongly valued her property for a Buy To Let ("BTL") mortgage. Then she said Fleet caused a delay to her mortgage appeal, because it kept changing its mind about what documentation she had to send.

## What happened

Ms A said she applied for a BTL mortgage with Fleet because it based its lending on the market rental value of the property. But she didn't think the valuer had given a proper market valuation. She said he'd just taken the passing rent, which her existing longstanding tenant was paying, and used this. And that affected how much Fleet would lend her.

Ms A then appealed. She was unhappy the appeal was unsuccessful, but she was also unhappy about how Fleet managed the appeal process. She said it was unnecessarily protracted because Fleet kept changing its mind about what she had to submit. Ultimately, Ms A said she'd had to remortgage another property too, to raise the funds she needed.

Fleet disagreed. It said that it wasn't an expert in the rental valuation of properties, and relied on a appropriately qualified valuer to do that job for it. It gave us the following brief timeline –

- Ms A's property was valued on 5 November.
- On 12 November her broker queried this.
- The valuer replied on 15 November, to say the passing rent reflected the general condition of the property.
- Fleet got a further valuation appeal on 19 November, with more comparables. It said this needed to be in a different electronic format, and it was resubmitted.
- The valuer responded on 21 November, asking what Ms A thought the capital and rental values should be.
- Fleet told Ms A's broker on 22 November that it would only need let comparables, so he should remove the sales comparables.
- That was sent to the valuer, and he responded on 4 December, saying the property was in very basic condition, and not well located. He stood by his previous valuation.
- A new valuation challenge was received on the same day, and sent to the valuer. The valuer replied to that on 10 December, suggesting that Ms A should provide the details of the let properties rather than the valuer contact the agents, and also suggesting Ms A should get her own valuation.
- A further valuation appeal was raised on 13 December 2024, and the valuer then said he'd considered the rental comparables, but thought they were all in much better condition. He also said the letting agent had confirmed these properties were rented out in a much stronger market and would not achieve the same figures at that time of the year. So again, he didn't change his mind.

Fleet said that when Ms A complained, it checked the position with a senior person at the survey firm, and they confirmed that in its current condition the rental valuation was accurate. Fleet said it had to rely on experts for a valuation, and it said it didn't have any control over the timescales for a response to the appeals that were made.

Our investigator thought this complaint should be upheld in part. He said we can't consider the conclusions of the valuer here, as they fall outside of the scope of this service. And Fleet is entitled to rely on what its valuer says. But he went through the timeline Ms A had offered for her multiple appeals against the valuation, and said he thought that Fleet hadn't managed that well.

Our investigator noted that Ms A supplied the comparables requested on the appeal form, then was told some of these weren't what the valuer wanted. He thought she should have been told that from the outset. He also said that the form asked for details of "Let Agreed" properties, which Ms A supplied, and Ms A was then told the valuer wouldn't accept these.

Ms A was also told, almost a month after she first queried the valuation, that she should get her own valuation. Our investigator said that he couldn't know if this would have changed things (Ms A decided not to go ahead) but if this was likely to be helpful, then Fleet should have asked for this earlier.

Our investigator said he thought the appeals process was unnecessarily long due to unclear and inaccurate communication about required information. He thought clearer communications would have shortened the process by a month, and reduced the inconvenience to Ms A. He thought Fleet should pay Ms A £150 for the delays.

Fleet replied to object. It said it was guided by the valuer in all matters regarding the property valuation, including the appeals process. It said it was just passing on the valuer's requests, and blamed the delay on Ms A's multiple appeals.

Our investigator didn't change his mind. He said Fleet does have a responsibility to Ms A in the appeals process, including that the information she received should be clear and requests consistent, to avoid any delays. He said he'd expect Fleet to take a proactive approach in understanding the appeals process, so it was aware of what information was required and whether an alternative valuation could be provided.

Fleet wrote again to say its staff aren't qualified valuers, and are fully reliant on the expertise of the professional involved. It said Ms A instigated the appeal, and it wasn't responsible for the suggestion of an alternative valuation. Fleet said that's not the normal process, so Fleet wouldn't have suggested it. It thought the form it had passed to Ms A explained what was normally required for a valuation.

Fleet said if our investigator didn't change his mind, then it wanted this case to be considered by an ombudsman. This case then came to me for a final 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've reached the same overall conclusion on this complaint as our investigator.

I know Ms A was unhappy with the overall conclusion of the valuer, on the market rental value for her property. And I understand why the market rent coming in at exactly the same figure as her passing rent would cause her concern. However, as our investigator explained, our service can't look at that conclusion directly. I do think that Fleet appointed an appropriately qualified person to carry out the valuation for it, and it's entitled to rely on the conclusions that the valuer reaches.

But that doesn't mean that it's appropriate for Fleet, when faced with an unhappy customer who wants to challenge a valuation, to simply pass all the documentation for an appeal between its customer and its valuer. I would expect Fleet to make sure that any appeal form it issues is fit for purpose, requesting information which is necessary for the appeal and nothing that isn't required. I'd then expect it to manage the process, so that its customers aren't faced with repeated requests for additional information.

Finally, I'd expect Fleet to make sure that the appeals process lives up to the commitments that were made on the appeal form itself. I note that appeal form, for example, commits the valuer to verifying the details supplied, but in this case, the valuer appears to have suggested that Ms A should do that before he'd consider the appeal. I also note the appeal form very strongly suggests that Fleet won't consider any valuation Ms A gets herself. The form states clearly that "*other Valuer opinions of value are not suitable for consideration*" but Ms A was asked to provide one. It seems likely that she made the right choice in declining to do so.

Like our investigator, I also have concluded that Fleet's failure to manage this process properly caused delay in this case, and distress to Ms A. I think that a payment of £150 would provide a fair and reasonable outcome to the complaint in front of me, which I understand takes Ms A up to the point when her appeal ended, on 16 December 2024.

Ms A has also told us she considers Fleet caused further delays after the valuation was done, and that she ended up having to pay interest on a separate debt because this mortgage couldn't be drawn down quickly enough. She's indicated she's considering whether to complain about that too. However, that is not the complaint in front of me, and I haven't seen any comment by Fleet on the events which were unfolding as our service was considering this complaint. So I wish to be clear that I reach no conclusion here on what happened with Ms A's mortgage application after 16 December 2024, or the impact of the above events on any delays after 16 December 2024, at this stage.

### **My final decision**

My final decision is that Fleet Mortgages Ltd must pay Ms A £150.

Under the rules of the Financial Ombudsman Service, I'm required to ask Ms A to accept or reject my decision before 7 July 2025.

Esther Absalom-Gough  
**Ombudsman**