

The complaint

Mr P complains that Link Financial Outsourcing Limited trading as Antelope Loans was irresponsible in its lending to him.

What happened

Mr P said he impulsively applied for a £5,000 loan in November 2024. He said this should not have been provided to him as he hasn't worked for ten years and couldn't afford the repayments.

Antelope Loans said that Mr P applied for the £5,000 in November 2024. The loan term was 48 months with monthly repayments of £169.93. It said that Mr P provided details in his application that he was in full time employment with an annual income of £21,000 and that he was a council tenant. It said that as part of its investigation it reviewed information on Mr P's credit report from the time of the application, and this didn't raise concerns. It noted that Mr P had nine active accounts, and the last public record was reported 70 months prior to the date of the loan application. It said the data collected showed Mr P was managing his finances well and the payments were affordable.

Antelope Loans said it had contact with Mr P on 12 November 2024 when Mr P said he wanted to return the borrowed funds. He was told about his right to withdraw and that the borrowed funds would need to be returned within 30 days. Mr P added an authorised person to his account to deal with this and contact was made with them on 14 November. However, the authorised person said that only £3,500 of the money could be returned. At this point the option of a partial settlement was given at which point a complaint was raised.

Antelope Loans believed that reasonable checks had been carried out and a fair lending decision made.

Mr P referred his complaint to this service.

Our investigator thought that additional checks should have been carried out before the loan was provided noting a recent default on Mr P's credit file. Our investigator asked for Mr P to provide copies of his credit report and bank statements from the time. Unfortunately, Mr P wasn't able to supply these, and our investigator didn't find that he had enough evidence to uphold the complaint.

Mr P asked for his complaint to be passed to an ombudsman for a 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.

Our general approach to complaints about unaffordable or irresponsible lending – including the key rules, guidance and good industry practice – is set out on our website.

The rules don't set out any specific checks which must be completed to assess creditworthiness. But while it is down to the firm to decide what specific checks it wishes to carry out, these should be reasonable and proportionate to the type and amount of credit being provided, the length of the term, the frequency and amount of the repayments, and the total cost of the credit.

Mr P was provided with a £5,000 loan in November 2024. The loan term was 48 months and Mr P was required to make monthly repayments of around £170. The checks carried out before the loan was provided were undertaken by another party on behalf of Antelope Loans. These checks included gathering information about Mr P's employment, income and residential status and undertaking a credit check. Mr P declared he was employed with an annual income of £21,000 and it has been explained that the income was verified through Mr P's account turnover. He said he was a council tenant with accommodation costs of £500. Mr P's disposable income was calculated as £500.

Mr P's credit check showed all his active account to be up to date and a historic public record. However, it also recorded an account that had defaulted eight months before the loan application. Given this I think that further checks should have been undertaken to get a clearer understanding of Mr P's financial circumstances before lending.

Mr P was asked to provide copies of his credit report and bank statements for the months leading up to the loan application. Unfortunately, Mr P wasn't able to provide copies of his bank statements and while he provided some extracts from his credit report, I do not find I have enough to be able to say whether proportionate checks would have identified the loan as being unaffordable for him. Therefore, in this case, I do not find I have enough evidence to uphold this complaint.

My final decision

My final decision is that I do not have enough evidence to uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr P to accept or reject my decision before 9 September 2025.

Jane Archer
Ombudsman