

The complaint

Miss H complains that Evergreen Finance London Limited trading as MoneyBoat.co.uk ("MoneyBoat") failed to agree a repayment plan for her loan after she'd been made redundant. Miss H says this resulted in them incorrectly applying a missed payment marker on her credit file.

What happened

In July 2024, Miss H took out a loan with MoneyBoat. On 21 November 2024, Miss H spoke to a customer service agent at MoneyBoat as she had unfortunately been made redundant at very short notice. MoneyBoat's agent agreed to put a 30 day hold on Miss H's loan.

Miss H complained to MoneyBoat in January 2025. She said she'd been trying to arrange a payment plan with them and MoneyBoat hadn't contacted her about this as promised and had recorded a missed payment on her credit file.

MoneyBoat partially upheld Miss H's complaint. They said their agent made Miss H aware that a missed payment marker would be recorded on her credit file if she missed a payment during the 30 day hold. MoneyBoat also said they had noted Miss H had asked to pay £30 each month while she was looking for a new job, but they didn't feel this was in her best interest as she had told them she didn't know whether or when she would receive Universal Credit, and that she was supporting herself from her last pay from her previous employer.

MoneyBoat did though agree they delayed responding to Miss H at certain times and apologised to her for this.

Miss H wasn't happy with MoneyBoat's response and referred her complaint to us. Our investigator didn't recommend that it should be upheld. She felt MoneyBoat hadn't acted unreasonably in relation to Miss H's request for a payment plan. And she felt MoneyBoat had accepted and acknowledged they had delayed contacting her by apologising for this.

Miss H didn't agree with our investigator and her complaint has been passed to me 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.

I'm sorry to hear that Miss H is unhappy with what happened. I can very much appreciate that being made redundant at such short notice would have worried her, particularly when she had priority bills to pay as well as credit commitments such as the loan she had with MoneyBoat.

I've listened to a call recording between Miss H and MoneyBoat's adviser from 21 November 2024, where she explained to them what had happened. I think MoneyBoat's adviser was sympathetic to Miss H and treated her fairly by putting her account on hold for 30 days. That

would have given Miss H some breathing space to help her prioritise her bills and potentially work out what she could pay to her creditors, including MoneyBoat.

MoneyBoat's adviser did say to Miss H on this call that her credit file would likely be affected if she wasn't able to make any payments. So, I'm satisfied that Miss H was made aware of the potential impact to her credit file.

However, Miss H says MoneyBoat then failed to contact her about agreeing a payment plan. I can see from MoneyBoat's account history notes that Miss H asked them to consider a payment plan of £50, which she shortly after revised to £30 because her final salary from her employer was less than expected. MoneyBoat's notes also show they then asked Miss H whether she would be receiving benefits such as Universal Credit and whether her priority bills were up to date. Miss H said to MoneyBoat she was expecting her first Universal Credit payment in January 2025 but told them shortly after that she wasn't likely to receive this until the second week of February 2025.

Overall, I think MoneyBoat acted reasonably and with appropriate forbearance to Miss H. I realise Miss H had every intention of paying MoneyBoat and that she asked them to consider a repayment plan. However, MoneyBoat were concerned that Miss H's situation was such that it wasn't sure whether she would be able to maintain a payment plan bearing in mind she'd told them she wasn't sure if and when she would be receiving Universal Credit and their awareness that Miss H had priority bills and other creditors to pay during this time. I can see also that MoneyBoat offered a further 30 day hold on top of the first one, to help her during this time. So, I think they did offer appropriate and fair support to Miss H. And, even if Miss H had entered a repayment plan, this would have been recorded on her credit file as showing she was unfortunately unable to meet her contractual payments. That would be shown essentially as adverse information. So, I'm afraid I don't agree that Miss H's credit file wouldn't have been affected adversely but for MoneyBoat's actions.

MoneyBoat acknowledged they delayed in contacting Miss H at times. I think their apology for this was sufficient. I don't think these delays contributed to Miss H's credit file being affected in a way it wouldn't otherwise have been, bearing in mind my comments in the previous paragraph.

Finally, I note that Miss H said in response to our investigator's view, that she was unable to make any payments because MoneyBoat removed the means to do so online. This though didn't form part of her complaint to MoneyBoat, that they responded to in March 2025. And Miss H didn't mention this to us in her complaint form. If Miss H wishes this to be investigated, she will need to refer this to MoneyBoat in the first instance and wait for their response. We may be able to investigate this as a separate complaint following this.

I'm sorry to disappoint Miss H as I realise she always intended to pay MoneyBoat on time and it was the very unfortunate situation with her redundancy which changed that. But I don't think MoneyBoat acted unfairly or unreasonably towards Miss H and her loan with them. So, for the reasons I've set out above, I won't be upholding the complaint.

My final decision

I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss H to accept or reject my decision before 18 December 2025.

Daniel Picken

Ombudsman