

The complaint

Evergreen Finance London Limited trading as MoneyBoat.co.uk (“MoneyBoat”) provided Miss J with a £500 loan in in February 2025. Miss J says the credit was provided irresponsibly.

What happened

The details of this complaint are well-known to both parties, so I won’t repeat them again here. The facts aren’t in dispute, so I’ll focus on giving the reasons for my 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.

We’ve set out our general approach to complaints about unaffordable or irresponsible lending on our website and I’ve taken this into account in deciding Miss J’s case.

I’ve decided the credit was provided fairly because:

- I think the checks MoneyBoat did before providing the credit were reasonable and proportionate given the loan it offered and what it knew about Miss J’s financial situation.
- MoneyBoat’s checks included using a TAC check for her income of £2,391 a month. This meant that it used credit reference agency (CRA) data. This is an industry-wide verification tool and one I consider reasonable. It carried out a credit search using CRA records, the results of which I have reviewed. There were no defaulted or delinquent accounts, and no indications of insolvency concerns or judgment debts. MoneyBoat increased the figure Miss J had given to it for her outgoings and even with that increase, it calculated, following proportionate checks, that Miss J could afford the £157 a month for six months repayment schedule.
- This was Miss J’s first loan with MoneyBoat for a modest sum and for a short, six-month term.
- I’ve seen what Miss J has said following our investigator’s view. A significant part of Miss J’s total outstanding debt related to a car finance agreement and I’ve taken that into account. The credit search done by MoneyBoat does show that Miss J had a cash flow issue but that is exactly what these sort of loans are for – to bridge a gap where the applicant needs some cash.
- Based on the information MoneyBoat gathered and what it knew about Miss J’s circumstances, there was nothing to suggest Miss J was likely to be unable to sustainably repay what she was being lent.
- I don’t think MoneyBoat acted unfairly in any other way.

This means I don’t think MoneyBoat did anything wrong when it provided the loan to Miss J.

I’ve also considered whether the relationship might have been unfair under s.140A of the Consumer Credit Act 1974. However, for the reasons I’ve already given, I don’t think

MoneyBoat lent irresponsibly to Miss J or otherwise treated her unfairly. I haven't seen anything to suggest that s.140A or anything else would, given the facts of this complaint, lead to a different outcome here.

I know this isn't the outcome Miss J hoped for. But for the reasons above, I'm not asking MoneyBoat to do anything to put things right.

My final decision

My final decision is that I'm not upholding Miss J's complaint about MoneyBoat.

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss J to accept or reject my decision before 12 January 2026.

Rachael Williams
Ombudsman