

## The complaint

Miss M complains that Evergreen Finance London Limited trading as MoneyBoat.co.uk (“MoneyBoat”) lent to her irresponsibly.

## What happened

Here is a brief table of the lending.

Loan	Approved	Amount	Repayments	Repaid
1	8 November 2024	£800	6 months	4 March 2025
2	14 March 2025	£750	5 months	24 April 2025
3	24 April 2025	£1,000	6 months	o/s

Loans 1 and 2 were repaid early. In June 2025 Loan 3 remained outstanding.

After Miss M had complained and then referred her complaint to the Financial Ombudsman Service, one of our investigators considered the complaint and did not think that MoneyBoat needed to do anything to put things right for Miss M.

Miss M disagreed. Her reasons were that the credit search ‘balance to limit ratios of 91%’ or 89% or 85% ought to have been red flags to MoneyBoat. Plus, she disagreed with MoneyBoat’s figures, and our investigators’ outcome, on her disposable income. A thorough review of her bank account statements would have led MoneyBoat to realise that she had a gambling issue and was spiralling in debt.

The unresolved complaint was passed to me to decide.

## 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 M’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 credit limit it offered and what it knew about Miss M’s financial situation. There’s no regulatory requirement for a lender to ask for and look at bank account statements or bank transaction lists.
- MoneyBoat’s checks showed that she had a regular income, a good repayment record, no delinquent or insolvency type data on her credit file and no Judgment debts which may have pointed towards lack of coping; and
- Her overall debt balances reduced as the three loans were approved, which would not show a deterioration in Miss M’s credit situation, and would not likely lead to a conclusion of reliance on loans. And Miss M is misreading the credit search results: the balance to limit ratio is the percentage of her debt balance on her credit cards in

total, when compared to the total credit card limits. Again, these decreased from 91% to 85%.

- The calculated disposable incomes seem fair and reasonable and for short terms then I consider MoneyBoat would have been acting reasonably to consider Miss M could repay the loans. Plus, good repayment records are factored into the next application if one is made – as here with Miss M.

Based on the information MoneyBoat gathered and what it knew about Miss M's circumstances, there was nothing to suggest Miss M was likely to be unable to sustainably repay what she was being lent.

I appreciate that Miss M has referred to her gambling issues and I was sorry to read of them. But in light of the checks MoneyBoat carried out, and considering the information Miss M had provided to it when applying for the loans, there was no prompt to lead it to think that additional checks were necessary. And therefore, as one of those additional checks *may* have been to review bank account statements, in these circumstances I don't consider MoneyBoat would have done that. And so, it would not have seen any evidence of her gambling. There's no evidence of Miss M informing MoneyBoat of what she was going to spend the money on, and in reality, it's not likely Miss M would have informed MoneyBoat she was going to gamble the loan monies. This means I don't think MoneyBoat did anything wrong when it provided the loans to Miss M.

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 M or otherwise treated [him/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.

So, overall, I don't think MoneyBoat acted unfairly in any other way. I know this isn't the outcome Miss M 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 I do not uphold the complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss M to accept or reject my decision before 13 February 2026.

Rachael Williams  
**Ombudsman**