

## The complaint

Mr J complains that PROPEL HOLDINGS (UK) LIMITED trading as Quid Market lent to him irresponsibly. Mr J says that proper checks would have led to Quid Market recognising he had a gambling problem and so would not have lent to him.

## What happened

Here is a brief table of the lending.

Loan	Approved	Amount	Repayments	Repaid
1	25 June 2024	£600	6 months	20 December 2024
2	23 December 2024	£500	5 months	20 May 2025
3	23 June 2025	£500	5 months	o/s in July 2025

Mr J complained to Quid Market in July 2025 and had not made any payments towards Loan 3 by the time it issued its final response letter (FRL). In that FRL it did not accept it had lent irresponsibly and set out a number of facts and figures it had used in its lending decisions. However, it made an offer to Mr J – to waive the outstanding interest on Loan 3, leaving Mr J with the principal of £500 to repay. Mr J turned down that offer and referred it to the Financial Ombudsman Service. When Quid Market sent to us the details needed for the complaint investigation, it reiterated the offer and said it was still available to Mr J.

The other details of this complaint and the two views issued by our Investigator giving reasons why the complaint was not upheld, 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 Mr J's case. I've decided the credit was provided fairly because:

- I think the checks Quid Market did before providing the credit were reasonable and proportionate given the credit limit it offered and what it knew about Mr J's financial situation. It verified Mr J's income. There's no regulatory requirement for a lender to ask for and review bank account statements or bank transaction lists.
- It is pertinent that Mr J informed Quid Market he was living at home with his parents and it carried out residency and electoral roll searches to verify this. It's unlikely Mr J was at risk of falling into rent arrears or running the risk of not being able to pay priority debts such as utility bills when living at home. And the relevance to Quid Market would have been Mr J was less likely unable to repay the loans.

- Quid Market's checks surrounding Mr J's credit history showed that for Loan 1, he had relatively little outstanding debt, and even though that increased as the months went by Mr J had no insolvency or delinquency records. Mr J had a defaulted credit card account from 2020- fully repaid. He had no issues with repayment of his recent or existing credit. And although Mr J says that Quid Market ought to have known more than it did, or ought to have found out more than Mr J had told it, this is not what the regulatory framework expects of a lender.
- I recognise that Mr J has told us about his gambling. He concedes that it would not have been likely that he informed Quid Market of this when he applied. But it would be disproportionate for it to have discovered, at this stage of the lending relationship, that Mr J was spending his money on high risk ventures and gambling.

Based on the information Quid Market gathered and what it knew about Mr J's circumstances, there was nothing to suggest Mr J was likely unable to sustainably repay what he was being lent. And I don't think Quid Market acted unfairly in any other way. This means I don't think Quid Market did anything wrong when it provided the loans to Mr 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 Quid Market lent irresponsibly to Mr J or otherwise treated him 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 Mr J hoped for. But for the reasons above, I'm not asking Quid Market to do anything to put things right.

The offer from Quid Market made to Mr J in July 2025 may be available still. I recommend that Mr J contacts it to ask if that waiver of the interest on Loan 3 remains available.

### **My final decision**

My final decision is that I'm not upholding Mr J's complaint about Quid Market.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr J to accept or reject my decision before 16 February 2026.

Rachael Williams  
**Ombudsman**