

The complaint

Mr and Mrs L complain that Fluent Mortgages Limited trading as Fluent Money gave them misleading information in connection with a mortgage application, which led to them incurring an early repayment charge (ERC) on their old mortgage.

What happened

In 2022 Mr and Mrs L took out a mortgage following advice from Fluent Money. The mortgage included a fixed interest rate for the first three years.

Over the mortgage term, Fluent Money emailed Mr and Mrs L periodically. Those emails included standard information about their mortgage – including that the fixed rate expired on 26 March 2025.

In late 2024, Mr and Mrs L decided to move house. In January 2025 Fluent Money contacted them to say there were a few months left on the fixed rate and offered to help them review their mortgage. Mr and Mrs L said they had accepted an offer to buy their property and had found a new one to purchase. They asked Fluent Money to help them with a new mortgage instead.

Fluent Money obtained a new mortgage offer from a new lender. Mr and Mrs L's sale and purchase proceeded, and in due course their solicitor asked for a redemption statement from their old lender.

Mr and Mrs L then learned that the expiry date of 26 March 2025 wasn't correct after all. The ERC didn't expire until 1 June. By then it was early March, and Mr and Mrs L say it wasn't possible to delay the completion date. They were faced with the choice of losing their sale and purchase or having to pay an ERC of around £9,000 to go ahead. They paid the ERC and completed on the new mortgage. They said they felt they had no other option.

Mr and Mrs L complained. They said Fluent Money had repeatedly told them there wouldn't be an ERC after 26 March. They had relied on what it had said when planning their purchase and new mortgage.

Fluent Money accepted it had given Mr and Mrs L wrong information about the date the ERC expired. It offered £700 compensation and waived the £225 fee it would otherwise have charged for advice on the new mortgage. But it didn't agree to reimburse the ERC Mr and Mrs L paid. It said it was their choice to go ahead with completion and pay the ERC once they learned it would apply. And it said that while it had misled them about the fixed rate expiry date, their lender had given them correct date.

Our investigator thought that was a fair offer. He said that Fluent Money had repeatedly given Mr and Mrs L the wrong date. But their old mortgage lender had told them the right date, both on the original offer and on their annual statements. He said that Mr and Mrs L knew the correct ERC date before they committed to the purchase. And he wasn't persuaded that the ERC could have been avoided even if Fluent Money hadn't misled them.

Mr and Mrs L didn't agree and asked for an ombudsman to review their complaint. They said they relied – and were entitled to rely – on information they were repeatedly given by a professional mortgage advice firm. Once the mistake was discovered, it was too late and they were left with no real choice. Even if they hadn't exchanged contracts they were committed to the purchase and pulling out would have left them with losses. As well as the financial loss of having to pay the ERC, this made a difficult time much more stressful than it needed to be. Had they been given correct information from the start, they would have arranged things differently – they would, with more notice, have tried to arrange completion for June instead or would have looked to buy a different property.

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.

Fluent Money arranged Mr and Mrs L's previous mortgage. It's explained that a member of staff then manually entered the details of the mortgage into its system so that it could get back in touch with Mr and Mrs L near the time the fixed rate ended to offer to review their mortgage. Unfortunately, the fixed rate expiry date was entered wrongly in 2022.

Fluent Money's marketing system then sent Mr and Mrs L automated emails, all of which included the wrong fixed rate expiry date.

In late 2024, Mr and Mrs L found a buyer for their existing property and a new property they wanted to purchase. In the belief that the fixed rate ended on 26 March 2025, they agreed a completion date for shortly after that. At this time they hadn't exchanged contracts or committed to a date, but that was the date all parties in the sale and purchase chains were working towards.

It was only in early March that Mr and Mrs L discovered the true date the ERC expired. Although they still hadn't exchanged contracts, they felt they had no option but to go ahead because they were concerned that either their sale or their purchase, or both, would collapse if they tried to delay completion until June. Faced with the choice of paying the ERC or losing their move, they decided to pay the ERC. Fluent Money did explore porting their existing mortgage as a way of avoiding the ERC, but that wasn't possible because their existing lender wouldn't offer the full additional borrowing they needed. Mr and Mrs L exchanged contracts on 27 March and completed on 31 March.

On 15 January 2025, Fluent Money called Mr and Mrs L to ask if they wanted to take advice about the expiry of their old fixed rate – this was before they asked Fluent Money to arrange a new mortgage for them. On that call, Fluent Money said "We can see that your fixed term is due to end in June, so we're calling to get you booked in to a mortgage review appointment". Mr L said they were looking at moving. Fluent Money said it could offer an appointment in March. Mr L said he wanted something sooner than that as their house had already sold, but there was no convenient time available.

On 31 January Mr L spoke to a mortgage adviser. He said he had just had an offer accepted on a new property. They discussed details of the new mortgage they wanted. Towards the end of the call Mr L said he understood the current fixed rate expired on 26 March. The adviser didn't check or correct that.

On calls in March, after the problem came to light, Mr L said several times across the calls that the reason completion was essential by the end of March was because their buyer needed to complete before stamp duty was due to increase on 1 April.

Fluent Money accepts that it made a mistake here. The root of the mistake was not entering the correct fixed rate end date into its system in 2022, which meant the automated marketing update emails it sent Mr and Mrs L gave the wrong date. And I can see why, when they came to consider moving, Mr and Mrs L therefore thought that 26 March was the date their ERC expired.

However, I also have to bear in mind that Mr and Mrs L were made aware of the correct date in other ways. Their mortgage offer from the old lender made clear that the ERC ran to 1 June 2025. This was also confirmed in the annual statements the lender sent in July 2023 and July 2024. I've seen both the offer and the annual statements, and they all make the end date clear with the prominence I'd expect.

So I think Mr and Mrs L have to accept a share of the responsibility here. I agree that Fluent Money ought to have entered the correct date on its system, and so made sure the reminder emails included the correct date.

But in making such an important decision, I would also expect Mr and Mrs L to have made sure that they knew the date their ERC expired and what the implications of that were for their move. The definitive source for that information was the documentation their lender sent them – and that was correct.

By the time Mr and Mrs L actually spoke to Fluent Money, in January 2025, they had already made the decision to move and had already accepted an offer to buy their old property, as well as having an offer to buy the new one accepted.

And when Mr and Mrs L did speak to Fluent Money in January, it gave them the correct ERC date on the first call, of 15 January. Mr L didn't question that at the time. In the second call, on 31 January, the adviser failed to check or correct the mistaken 26 March date – though Mr and Mrs L had already agreed the sale and purchase by then.

As I say, therefore, Fluent Money was at fault here. But I don't think it's entirely responsible for Mr and Mrs L's belief that their ERC ended on 26 March not 1 June.

I also need to think about what would have happened had Fluent Money given Mr and Mrs L the correct information all along. On balance, I'm satisfied that it was always likely that they were going to have to pay the ERC.

I say that because the evidence from the time shows that the driving force behind the need to complete by the end of March was the sale, not the purchase. Mr and Mrs L were being pressured by their buyer to complete in time to avoid stamp duty increases. In those circumstances, I don't think it's likely they would have been able to negotiate a completion date in June even if they had known that was the ERC date all along. Had they known that from the start, they would have had the choice of paying the ERC or having their buyer pull out – that was the choice they were actually faced with in March, and I don't think they would have made a different decision if faced with that same choice sooner. That situation never in fact arose, so there's no way of knowing this for sure. But I have to decide what I think is most likely, on the balance of probabilities, to have happened – and that's what I've done.

On balance, therefore, I'm not persuaded that Fluent Money's mistake ultimately left Mr and Mrs L in a worse financial position than they would have been had nothing gone wrong. Mr and Mrs L were told the correct ERC end date by their existing mortgage lender, and by Fluent on the 15 January call. They were also told the wrong ERC date in Fluent's emails, and their misunderstanding was not corrected on the 31 January call. But even if Fluent Money had given them correct information throughout they would have needed to complete by 31 March – paying the ERC – or see their sale fall through (meaning their purchase would

fall through as well). They clearly wanted to avoid that in March, preferring to pay the ERC. Even if they'd known all along, their wish to avoid the ERC wasn't compatible with their buyer's insistence on completing before stamp duty changes. I think regardless of what Fluent Money told them, it's more likely than not that Mr and Mrs L would always have ended up paying the ERC.

However, had nothing gone wrong Mr and Mrs L would have understood that and been able to plan for it at the start rather than discovering at the last minute, in March, that they would have to find an additional £4,000 to pay the ERC (although the ERC was £9,000, they'd negotiated a £5,000 reduction in their purchase price following the survey). This caused them a great deal of stress and upset – moving house is always a stressful experience, and this made it even more so. Fluent Money has offered compensation of £700 as well as waiving its fee for advising on and arranging the new mortgage used to complete the purchase. That's a substantial offer, and in line with the sorts of awards we make for situations that cause serious ongoing distress and inconvenience over a long period. In all the circumstances, I think it's fair.

My final decision

My final decision is that Fluent Mortgages Limited trading as Fluent Money has made a fair and reasonable offer to settle this complaint. I understand it has waived its fee and has already paid Mr and Mrs L £700 compensation – but if it has not done so, it should pay that amount now.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs L and Mr L to accept or reject my decision before 27 February 2026.

Simon Pugh
Ombudsman