

The complaint

Mr C complains that PROPEL HOLDINGS (UK) LIMITED trading as Quidmarket lent to him irresponsibly as it approved three loans for him he could not repay.

What happened

Here is a table showing brief details of the lending.

Loan	Approved	Amount	Repayment monthly (rounded)	Repaid/status
1	15 March 2024	£400	6 months at £120 a month, repaid early	28 March 2024
2	2 April 2024	£600	26 weeks at £46 a week, repaid early	29 August 2024
seven month gap in lending				
3	6 April 2025	£1,500	£483 x 6	o/s

After Mr C had complained, Quidmarket issued its final response letter (FRL) in August 2025 giving reasons why it did not consider it had lent irresponsibly. It noted that Mr C's overall debt reduced during the time he was borrowing from it, and he repaid loans 1 and 2 early, which it considered was a positive repayment history, plus the gap of seven months would not have demonstrated to it that Mr C was reliant on credit.

After it had been referred to the Financial Ombudsman Service, one of our investigators did not think that the loans had been lent irresponsibly. Mr C disagreed and 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 short-term lending - including all the relevant rules, guidance and good industry practice - on our website. Quidmarket had to assess the lending to check if Mr C could afford to pay back the amounts he'd borrowed without undue difficulty. It needed to do this in a way which was proportionate to the circumstances. Quidmarket's checks could have taken into account a number of different things, such as how much was being lent, the size of the repayments, and Mr C's income and expenditure.

With this in mind, I think in the early stages of a lending relationship, less thorough checks might have been proportionate. But certain factors might suggest Quidmarket should have done more to establish that any lending was sustainable for Mr C.

There may even come a point where the lending history and pattern of lending itself clearly

demonstrates that the lending was unsustainable for Mr C. I know that Mr C thinks that his lending relationship with Quidmarket fell into this pattern. But Mr C took two loans and then after a long gap took one more. That was not a pattern nor was it repetitive lending.

Quidmarket was required to establish whether he could sustainably repay the loans – not just whether he technically had enough money to make his repayments. Having enough money to make the repayments could of course be an indicator that Mr C was able to repay his loan sustainably. But it doesn't automatically follow that this is the case. And I know that Mr C has referred to this in his submissions. But as there was nothing either in the income and expenditure (I&E) calculations or the credit search results (which I deal with later in this decision) to prompt Quidmarket to do further checks, then I do not agree that this applies to Mr C's circumstances.

The FRL issued by Quidmarket sets out the figures Mr C declared when applying for each of the loans and the figures that it either verified or altered having carried out its own research.

Loans 1 and 2

For Mr C's income, at Loans 1 and 2 I consider that relying on what Mr C said when he applied for the loans was satisfactory, but this was verified by Quidmarket electronically at £1,700 a month after tax.

For each application Mr C had said he was living at home with his parents which would lead to Quidmarket not being concerned by the relatively low rent he said he paid at £300 a month and no expenditure on utilities. It's unlikely Mr C 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 QuidMarket would be that it would have been reasonable of it to consider that Mr C was at less risk of not being able to repay the loans.

At Loan 1 Quidmarket had done a credit search and had increased Mr C's declared monthly cost of £300 to pay for credit commitments to £678 a month. There was a slight increase in the figure for food and travel.

For Loan 2 Quidmarket had done a credit search and had increased Mr C's declared monthly cost of £300 to pay for credit commitments to £628 a month. There was a slight increase in the figure for food and travel.

I have reviewed these details plus those on the Quidmarket credit searches it carried out for Loans 1 and 2 and there was nothing there to indicate that further checks were warranted. Mr C had no payment issues, or insolvency markings, nor did he have any defaulted or delinquent accounts. It appears that Mr C may have had a cash flow issue but that is what these short term loans often are used for.

I consider Quidmarket carried out proportionate checks, calculated that Mr C could afford the loan repayments and no more checks were needed. I do not uphold the complaint about Loans 1 and 2.

Loan 3

For Loan 3 Quidmarket chose to ask Mr C for a payslip to check his income figure after tax. I have seen a copy of that payslip dated 31 March 2025 and this shows net pay of £1,947.

Quidmarket carried out the same I&E calculation it had done before. It inserted the correct income figure, it included the figures Mr C had declared for travel (increased a little) and utilities, but he'd put £0 for rent. The same points I made about Mr C's domestic situation and risk of failing to pay priority bills such as rent and utilities apply here as Mr C had said he was still at home, and his address was the same as before.

Quidmarket increased Mr C's monthly credit commitment cost figure from £150 a month to £446 and I have reviewed the credit search report supplied to us. Mr C's overall debt was about the same as at Loans 1 and 2 – a little less. He had reduced his overdraft balances on

his two current accounts. Mr C had no insolvency markings, nor did he have any defaulted or delinquent accounts. He'd had a bit of difficulty repaying two loans the previous year in 2024 but had caught up and paid them off satisfactorily. This would not have been enough to lead Quidmarket to think more checks were required before lending.

I consider Quidmarket carried out proportionate checks, calculated that Mr C could afford the loan repayments and no more checks were needed. I do not uphold the complaint about Loan 3.

I've read Mr C's submissions. Mr C had no issues with repayment of his recent or existing credit for Loans 1 and 2 and virtually none at Loan 3. And although Mr C says that QuidMarket ought to have known more than it did, or ought to have found out more than Mr C had told it, this is not what the regulatory framework expects of a lender.

I've also considered whether Quidmarket acted unfairly or unreasonably in any other way and whether the relationship might have been unfair under section 140A of the Consumer Credit Act 1974.

However, for the reasons I've already given, I don't think it lent irresponsibly to Mr C or otherwise treated him unfairly in relation to this matter. I haven't seen anything to suggest that Section 140A would, given the facts of this complaint, lead to a different outcome here.

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 Mr C to accept or reject my decision before 2 March 2026.

Rachael Williams
Ombudsman