

The complaint

Miss D complaint Evergreen Finance London Limited trading as MoneyBoat.co.uk lent to her when she could not afford to repay it. She says the loan was lent irresponsibly.

What happened

On October 2024 Miss M took one loan for £500 from MoneyBoat and was due to repay it over six instalments of just under £167. Miss M has a repayment plan in place for this loan.

Our investigator reviewed the complaint and did not think that MoneyBoat needed to put things right for Miss M. 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 D's case. 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 D's financial situation. Miss D declared her income when she applied was £1,543, which MoneyBoat has said that it checked. Miss D has not said, or provided evidence, that this income figure is incorrect. So, I am satisfied that this was around £1,540.

Miss D had told MoneyBoat her expenditure figures for rent and other items. MoneyBoat increased that and still it left Miss D with around £288 left over with which to repay the loan.

MoneyBoat's checks for Miss D's credit were done in October 2024 and these showed she had relatively little overall debt (around £3,600). The total outstanding loan balance was low at £166 (with two further payments due), and her revolving credit balance was £925 on a £900 limit and so Miss D was slightly over her limit. That record shows it had been the first time she was over the limit, and she had been paying much more than the minimum required repayment sums towards that card account in recent months. So, I don't consider this to have been a concern to MoneyBoat.

There was some adverse data – such as defaults within the last 36 months but not within the last 12 months. One was from February 2019 and was with a debt collection agency. This was historic and not likely to have been a concern. Two were from May 2022 and June 2022 for about £924 and £217. The smaller one had been paid off that same month. Miss D had no overdraft facilities and was not in any unauthorised overdrafts.

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

Miss D has referred to another complaint about a loan taken with a different lender for £450 a few days later on 20 October 2024. Each complaint is looked at on its own merits. In any

event, I have read on that other complaint file it has been referred to an ombudsman and so has not been finalised.

Miss D has referred to a particular fraud marker she says was on her credit file in May 2022. Miss D's submission appears to be that the existence of the fraud marker shows MoneyBoat did not carry out the right checks. I've received no evidence about this from Miss D, so I'm unclear as to what the marker is meant to denote: there are differing types of these markers. In any event, for this lending decision I am satisfied MoneyBoat carried out proportionate checks.

Miss D has said she has had a gambling addiction. I was sorry to read of this. But there's no evidence that MoneyBoat knew of this in October 2024 or that Miss D told MoneyBoat when she applied. And as I do not consider that MoneyBoat needed or were expected to review copies of bank account statements then I do not consider that it would have known of this compulsive spending. I don't think MoneyBoat acted unfairly in any other way.

This means I don't think MoneyBoat did anything wrong when it provided one loan to Miss D. And although Miss D says that MoneyBoat ought to have known more than it did, or ought to have found out more than Miss D had told it, this is not what the regulatory framework expects of a lender.

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 D 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 D 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 D to accept or reject my decision before 27 February 2026.

Rachael Williams
Ombudsman