

The complaint

Mr P complains PROPEL HOLDINGS (UK) LIMITED trading as Quidmarket lent to him irresponsibly.

And Mr P complains that Quidmarket did not recognise, when it ought to have done, his vulnerabilities and therefore treated him as a vulnerable customer.

Mr P is also concerned to have received a Notice of Sums in Arrears (NOSIA) and said it added to his distress and Quidmarket ought not to have sent it.

Finally, Mr P says that Quidmarket has not handled his complaint well. Mr P has raised a point surrounding the Quidmarket Portal.

What happened

Mr P took four loans. Here is a brief table of the lending.

Loan	Approved	Amount	Repayment	Status
1	20 May 2024	£300	3 months	Repaid early 28 June 2024
2	28 June 2024	£500	3 months	Repaid early 30 August 2024
3	12 September 2024	£500	6 months	Repaid early 29 March 2025
4	31 March 2025	£400	3 months	Open in June 2025

After Mr P had complained he received a final response letter (FRL) from Quidmarket dated 11 June 2025 in which it made a goodwill offer to waive some interest on Loan 4 leaving the principal of £400 to pay off. Mr P turned that down and referred his complaint to the Financial Ombudsman Service. Mr P is not pleased with the way that Quidmarket has handled his complaint.

Mr P has told us: *“I disagree with QuidMarket’s handling of my complaint because they have ignored the pattern of repeat lending, the lack of proportionate checks (especially failure to review bank statements), and the clear signs of vulnerability such as gambling activity.”*

There’s another FRL dated 13 June 2025 which relates to Mr P’s complaint about access to the Quidmarket portal and information Mr P wanted to see. So, this plus the other points surrounding Mr P’s concerns over vulnerability and complaint handling were all addressed in our investigator’s view. Our investigator did not consider Quidmarket had done anything wrong in respect of these points.

On the irresponsible lending, our investigator thought that additional checks ought to have been carried out for Loan 3 but having reviewed additional information from Mr P to see what it was that Quidmarket may have seen if it had, then he did not consider that Quidmarket lent irresponsibly for any of the loans.

Mr P responded in detail. The unresolved complaint was passed to me to decide. I have read all of Mr P’s submissions. I am fully aware of the regulatory framework surrounding the

approval of loans of this nature. I am familiar with the Financial Conduct Authority's (FCA's) directions to regulated firms on vulnerable consumers and customers. I have applied all of this to Mr P's complaint.

Mr P has accepted the outcome (non-uphold) for Loan 1. So, I consider that resolved.

Mr P has not commented on the points surrounding the Quidmarket Portal or the NOSIA and so I consider those issues resolved.

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 P's case. Loan 1 is resolved.

I noted that Mr P had informed Quidmarket he was living at home with his parents. It's not likely that Mr P was paying full market rent plus bills to live at home. And I do not consider that Mr P would have been exposed to the risk of non-payment of priority bills and/or rent arrears likely to lead to problems with his money such that the repayments to the loans were at risk. I have taken this element into account when considering Mr P's complaint.

I've decided the credit was provided fairly for Loans 2 to 4 inclusive because:

- I think the checks Quidmarket did before providing the credit were reasonable and proportionate given the loans advanced, and what it knew about Mr P's financial situation. There's no requirement to review bank account statements; and
- I disagree with our investigator's view that at Loan 3 additional checks ought to have been carried out. I don't consider that it being a six month loan term would necessarily have prompted that. But, as has been explained to Mr P, even if Quidmarket had done more checks, its decision to lend at Loan 3 would have been the same. I agree on that part; and
- Quidmarket's checks showed that he was earning a regular and satisfactory salary each month. The income was verified using the TAC system (not CATO as our investigator outlined) which is a reliable and industry wide used system; and
- Mr P's credit file checks it conducted showed little overall debt for each loan – it ranged from around £2,300 and £2,600 which is low. The other details these reports show I have reviewed and there's little there of a nature to prompt Quidmarket to consider he was unable to afford the loans; and
- The defaulted accounts from 2019 which showed on Mr P's credit file had all been paid off and closed well before, so not likely to have been a concern to a lender such as Quidmarket as it is used to receiving applications from individuals with some adverse data. The more recent repayment history was relatively good. There were no insolvencies or public information details such as County Court Judgments.
- The number of loans taken over the period does not show repetitive lending, which is likely to have caused Mr P harm.

Based on the information Quidmarket gathered and what it knew about Mr P's circumstances, there was nothing to suggest Mr P was unable to sustainably repay what he was being lent. I don't think Quidmarket acted unfairly in any other way.

This means I don't think Quidmarket did anything wrong when it provided Loans 2 to 4 (Loan 1 is resolved) to Mr P. In relation to Loan 4, when Quidmarket sent to us the files on the complaint, it said that the offer to waive the interest on Loan 4 was still 'valid' which I take to mean was still available to Mr P. I have not been informed of the up-to-date position on Loan 4, but I recommend that Mr P contacts Quidmarket to see if that offer remains available.

Mr P has explained about his vulnerabilities and I hope that he has obtained assistance for that. But there's no evidence that Mr P informed QuidMarket of this and I disagree that the financial information he gave to Quidmarket and the checks it did before lending would have led it to recognise the particular vulnerabilities to which Mr P refers.

I've been provided with no evidence to suggest that Mr P's complaint has been poorly managed by Quidmarket.

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 Quidmarket lent irresponsibly to Mr P 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 P hoped for. But for the reasons above, I'm not asking Quidmarket 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 Mr P to accept or reject my decision before 11 February 2026.

Rachael Williams
Ombudsman