

The complaint

Mr F has complained about a conditional sale agreement provided to him in July 2019.

The agreement was provided by another business but was later transferred to Link Financial Outsourcing Limited, trading as Asset Link Capital (No.10) ('ALC10'),

Mr F says the credit was provided irresponsibly. He also says the agreement isn't enforceable due to the way it was transferred to a third party in 2023.

What happened

In July 2019, Mr F was accepted for a conditional sale agreement from ALC10 for the purpose of purchasing a caravan for personal use. The amount of credit was £19,995. Mr F was required to make 120 monthly payments of £312.50. The total amount repayable was £37,675.

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.

Having considered everything, I'm not upholding Mr F's complaint. I'll explain my reasoning below:

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 F's case.

I've decided the credit was provided fairly because:

- I don't think the checks ALC10 did before providing the credit were reasonable and proportionate in relation to what it knew about Mr F's financial situation. In particular, whilst it checked his income and credit file, it isn't clear how it dealt with the inconsistency it found about Mr F's level of income or how it assessed his level of monthly spending commitments.
- If ALC10 had done proportionate checks, I don't think it's likely these would have shown it was unfair to provide the credit to Mr F.
- Based on the information Mr F has provided about his circumstances at the time, there was nothing to suggest he was likely to be unable to sustainably repay what he was being lent. His bank statements showed that, after paying for his essential housing and food costs, he still had enough disposable income to be able to repay the new agreement on a sustainable basis.
- I've also thought about the other points of concern Mr F has raised. First, I agree with our investigator that the lending terms for the agreement were made clear enough to Mr F before he signed the final agreement electronically. The pre-contract

information is no longer available, but I've seen the agreement itself and a record of the welcome call that was made to Mr F before the agreement was finalized.

- Also, having considered Mr F's concerns about the enforceability of the agreement, I think there's sufficient evidence and information to establish that ALC10 took the necessary steps to make Mr F aware of the transfer of the business to them.
- I don't think ALC10 acted unfairly in any other way.

I've thought carefully about the points Mr F has made in response to our investigator's view. Whilst I'm grateful for them, I remain in agreement with our investigator's overall findings. This means I don't think the finance was unfairly provided or transferred to ALC10.

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 ALC10 lent irresponsibly to Mr F 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 F hoped. But for the reasons above, I'm not asking ALC10 to do anything to put things right.

My final decision

My final decision is that I'm not upholding this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr F to accept or reject my decision before 10 February 2026.

Michael Goldberg
Ombudsman