

## Complaint

Mr J has complained about high-cost short-term credit (“HCSTC”) instalment loans he took out with Propel Holdings (UK) Limited (trading as “Quid Market”). He says that Quid Market should not have provided him with these loans as they were unaffordable.

## Background

This complaint centres on the provision of five high-cost short-term credit instalment loans that Quid Market provided to Mr J. Mr J’s lending history is as follows:

Loan	Amount	Taken	Settled	Term*	Payment
1	£400	February 2022	July 2022	6	£121.48
2	£400	February 2023	February 2023 <sup>1</sup>	4	£126.05
3	£600	April 2023	August 2023	5	£207.53
4	£400	June 2023	July 2023	5	£136.28
5	£1,050	July 2023	January 2024	6	£337.88

When it considered Mr J’s complaint, Quid Market accepted that it shouldn’t have provided loan 5 to him. So it agreed to refund the interest that he paid on this loan and removed all reference to it from his credit file. Mr J remained dissatisfied at Quid Market’s response and referred his complaint to our service.

One of our investigators reviewed what Mr J and Quid Market had told us. He thought that Quid Market ought to have realised that it shouldn’t have provided loan 1 to Mr J but he didn’t think that it had acted unfairly or unreasonably when providing loans 3 and 4 to Mr J. So the investigator recommended that Mr J’s complaint be partially upheld.

Quid Market disagreed and asked for an ombudsman to look at the complaint.

## My provisional decision of 10 November 2025

I issued a provisional decision – on 10 November 2025 - setting out why I wasn’t intending to uphold Mr J’s complaint.

In summary, I was satisfied that proportionate checks won’t have shown that loans 1-4 were unaffordable for Mr J. Therefore, I was satisfied that what Quid Market had already agreed to do to put things right for Mr J was fair and reasonable in all the circumstances of the complaint.

## The parties’ responses to my provisional decision

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<sup>1</sup> The investigator concluded that there was no complaint to answer about this loan. However, Mr J did pay some interest even though he withdrew from the agreement. So I do think there’s the potential for Mr J to have suffered a loss and there is a need to consider whether Mr J should have been given this loan.

Neither Quid Market nor Mr J responded to my provisional decision or provided anything further for me to consider.

## My findings

I've considered all the available evidence and arguments to decide what's fair and reasonable in the circumstances of this complaint.

We've explained how we handle complaints about short term lending on our website. And I've used this approach to help me decide Mr J's complaint.

Having carefully thought about everything I've been provided with, including the events since my provisional decision, I think that what Quid Market has already done to put things right for Mr J is fair and reasonable in all the circumstances and I'm not upholding the complaint. I'd like to explain why in a little more detail.

Mr J was provided with high-interest loans, intended for short-term use. So Quid Market needed to make sure that it didn't provide them irresponsibly. In practice, what this means is that Quid Market needed to carry out proportionate checks to be able to understand whether any lending was sustainable for Mr J before providing it.

Our website sets out what we typically think about when deciding whether a lender's checks were proportionate. Generally, we think it's reasonable for a lender's checks to be less thorough – in terms of how much information it gathers and what it does to verify that information – in the early stages of a lending relationship.

But we might think it needed to do more if, for example, a borrower's income was low or the amount lent was high. And the longer the lending relationship goes on, the greater the risk of it becoming unsustainable and the borrower experiencing financial difficulty. So we'd expect a lender to be able to show that it didn't continue to lend to a customer irresponsibly.

Quid Market says it agreed to Mr J's applications after he'd provided details of his monthly income, his expenditure and it carried out credit checks on his. It says the information Mr J provided on his income and expenditure showed that he'd be able to comfortably make the repayments he was committing to on the first four loans. And in these circumstances, it was reasonable to lend. On the other hand, Mr J says that these loans were unaffordable for him and his applications for them shouldn't have been accepted.

I've carefully thought about what Mr J and Quid Market have said. The information provided does suggest that Mr J was asked to provide details of his income and expenditure. Quid Market didn't just accept Mr J's declarations at face value, it carried out credit searches.

I note that our investigator was of the view that Quid Market shouldn't have lent to Mr J as he had taken out other HCSTC. However, I'm not persuaded that the number of loans in themselves represented an unsustainable cycle – such that any income and expenditure assessment was irrelevant at this stage – in the way that the investigator has concluded. I don't think that Quid Market ought to have been aware that Mr J was incontrovertibly in an unsustainable cycle of lending at this stage of its lending relationship with Mr J.

Furthermore, I think that Quid Market did account of Mr J's circumstances by cross-checking his declaration of income and not simply relying on what he said about his expenditure. Equally, when Mr J's expenditure was deducted from his validated income, it's clear that he was left with amounts that were sufficient for him to be able to make the monthly repayments for the first four loans.

Bearing in mind the amount of the monthly repayment, the questions Quid Market asked Mr J, it taking account of what the credit checks showed and these being Mr J's first loans with it, I don't think it was unreasonable for Quid Market to rely on the information that Mr J had provided.

I accept that Mr J's actual circumstances may not have been reflected either in the information he provided, or the other information Quid Market obtained. And I'm sorry to hear that Mr J was struggling financially. But Quid Market could only make its decisions based on the information it had available at the time. And, at this stage of the lending relationship, I don't think proportionate checks would've extended into Quid Market asking Mr J to provide evidence such as bank statements to verify what he had declared.

Equally it's only really fair for me to uphold a complaint where I can safely say a lender did something wrong. And, for loans 1 to 4, I don't think that Quid Market did anything wrong in deciding to lend to Mr J - it carried out reasonable checks even though Mr J now says that the information it had was inaccurate.

Quid Market reasonably relied on the information provided with and given the amount of the repayments involved and the overall circumstances of Mr J's loan history, I don't think it was unreasonable for Quid Market to provide loans 1 to 4 – especially as there wasn't anything obvious, in the information it had, to suggest Mr J wouldn't be able to sustainably repay these loans.

*Did Quid Market lend to Mr J in circumstances where it ought reasonably to have realised that doing so was unsustainable or otherwise harmful for him?*

In reaching my conclusions, I've also kept in mind that I'm considering a complaint about four loans that Quid Market provided to Mr J<sup>2</sup> and in some circumstances repeat borrowing in itself can sometimes be an indication of a customer borrowing in a way that is unsustainable. However, I think that there are a number of reasons why Mr J's pattern of borrowing for loans 1 to 4 doesn't in itself appear problematic here.

Firstly, while the provision of four loans can in itself be problematic, in this case there was a break of over six months between loan 1 being repaid and loan 2 being provided. Furthermore, it was almost two months after he withdrew from loan 2 that Mr J took loan 3. Indeed there was a break of more than a month between previous loans being paid and new ones being taken for loans 2, 3 and 4.

So I think that Quid Market was reasonably entitled to take this into account and then review the situation when it provided these loans to Mr J. It's also worth noting that Mr J settled loans two and three early. I'm also mindful that Mr J was due to be indebted to Quid Market for a total period of 12 months when he was provided with loan 4.

Bearing in mind it's not uncommon for individual loans to be provided over terms equivalent to the entire period Mr J was due to be indebted to Quid Market for at the time he was given loan 4, I don't think that Quid Market ought to have realised that Mr J was using these loans in a way that was unsustainable.

So while Mr J being a repeat borrower here has led to me taking a closer look at the overall pattern of lending, I'm satisfied that it wasn't unfair for Quid Market to have provided loans 1 to 4 to Mr J on the basis that it ought to have realised that it was increasing his indebtedness in a way that was unsustainable or otherwise harmful for him.

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<sup>2</sup> The complaint before me is a complaint about four loans as the complaint about loan 5 has already been upheld.

### *Section 140 of the Consumer Credit Act 1974*

Finally, I've also considered whether the lending relationship between Quid Market and Mr J might have been unfair to Mr J under s140A of the Consumer Credit Act 1974 ("CCA").

However, for the reasons I've explained, I'm not persuaded that Quid Market irresponsibly lent (in relation to loans 1 to 4) or treated Mr J unfairly bearing in mind all of the circumstances. And I haven't seen anything to suggest that s140A CCA or anything else would, given the facts of this complaint, lead to a different outcome here.

So overall and having considered everything, I'm satisfied that Quid Market acted fairly and reasonably when agreeing to provide loans 1 to 4 to Mr J.

### *Conclusions*

Overall and having carefully considered everything, I'm satisfied that Quid Market's offer to put things right in relation to loan 5, is fair and reasonable in all the circumstances of Mr J's complaint and I'm not requiring it to do anything more or anything further. As this is the case, I'm not upholding Mr J's complaint.

I appreciate that this will be very disappointing for Mr J. This is especially as the investigator – albeit erroneously – suggested that the complaint about loan 1 should also be upheld. But I hope he'll understand the reasons for my decision and that he'll at least feel his concerns have been listened to.

### **My final decision**

For the reasons I've explained, I'm satisfied that what Propel Holdings (UK) Limited has already agreed to do to put things right for Mr J is fair and reasonable in all the circumstances of the complaint. Therefore, I'm not upholding this complaint and leave it up to Mr J to decide whether he wishes to accept Quid Market's offer.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr J to accept or reject my decision before 30 December 2025.

Jeshen Narayanan  
**Ombudsman**