

The complaint

Lendable Ltd, trading as Zable, provided Miss G with a credit card in October 2021 with a credit limit of £200 and increased the credit limit to £350 in January 2022. Miss G says this was irresponsible.

What happened

The details of this complaint are well-known to both parties, so I won't repeat them here. The facts aren't in dispute, so I'll focus on giving the reasons for my decision.

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 done so, I'm not upholding Miss G's complaint. I'll explain why.

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 G's case.

Despite the modest credit limit, both at account opening and following the increase, I don't think the checks Zable performed were reasonable and proportionate. I say this for two reasons:

- Miss G had four previous defaults, the most recent within the last two years.
- Zable used an income figure which was significantly higher than Miss G had declared, following its verification processes.

I think it would have been appropriate for Zable to understand more about Miss G's income, rather than base its affordability assessment on the results of the verification.

There's no set way for how Zable should have done that; it could have asked Miss G about her income or, if appropriate, it could have reviewed her bank statements.

In reaching my decision, I have used Miss G's bank statements as it is an effective way for this service to understand what proportionate checks would have likely revealed.

Having done so, I am comfortable that the income figure that Zable used was accurate. I therefore consider it is likely that Zable would have concluded that the required repayments for this credit card, even if the credit limit was fully utilised, would appear to be affordable, as that is what I have found.

I don't think Zable acted unfairly in any other way and this means I don't think it did anything wrong when it provided the credit card or when increasing Miss G's credit limit.

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 Zable lent irresponsibly to Miss G 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 G hoped for. But for the reasons above, I'm not asking Zable to do anything to put things right.

My final decision

My final decision is that I'm not upholding this complaint about Lendable Ltd, trading as Zable.

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss G to accept or reject my decision before 16 March 2026.

David Barker
Ombudsman