

The complaint

Mr B PROPEL HOLDINGS (UK) LIMITED trading as Quidmarket, lent to him irresponsibly.

What happened

Here is a table giving brief details of the lending.

Loan	Approved	Amount	Repayment (rounded)	status
1	7 May 2022	£300	6 months	Repaid early 23 Sept 2022
Gap in lending 16 months				
2	12 February 2024	£400	3 months	Withdrawn before funds
3	22 February 2024	£400	3 months	24 May 2024 on time
4	19 July 2024	£400	3 months £210 a month	Repaid early 25 July 2024
5	11 September 2024	£650	6 months £192 a month	24 February 2025 on time

After Mr B had complained he received the final response letter (FRL) from Quidmarket in May 2025. That has tables showing all the details and figures provided to it by Mr M and what it used when calculating affordability. As both parties have that FRL, I refer them to that for those details.

Mr B referred his complaint to the Financial Ombudsman Service, and one of our investigators considered that Quidmarket ought not to have approved Loan 4 (July 2024) and Loan 5 (September 2025). He said there was evidence of Mr B not managing his money well.

Mr B agreed with that. Quidmarket disagreed so the unresolved complaint was passed to me to decide. Mr B has written to us to say he had nothing to add for the ombudsman to see.

As Mr B has accepted the outcome recommended by our investigator then I consider that Loans 1, 2 and 3 are undisputed and so I have not reviewed them. Quidmarket has given reasons why the lending for Loans 4 and 5 were responsible.

On 26 February 2026 I issued a provisional decision giving reasons why I did not consider that the complaint about Loans 4 and 5 ought to be upheld. That is duplicated here.

What I provisionally decided on 26 February 2026 – and why

I've considered all the available evidence and arguments to decide what's fair and reasonable in the circumstances of this complaint. Quidmarket needed to make sure that it didn't lend irresponsibly. In practice, what this means is that it needed to carry out proportionate checks to be able to understand whether any lending was sustainable for Mr B before providing it. Our website sets out what we typically think about when deciding whether a lender's checks were proportionate. And I've used this approach to help me decide his complaint.

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, the amount lent was high, or the information the lender had – such as a significantly impaired credit history – suggesting the lender needed to know more about a prospective borrower's ability to repay.

As I have outlined, I will be reviewing Loans 4 and 5 only but the earlier lending history will be relevant.

Loan 4 – July 2024

I've reviewed all that Quidmarket knew about Mr B's application in July 2024 which included that he had relatively little overheads as he was living at home with his parents. Plus, Quidmarket carried out its own research such as verifying his bank account details and his income (£2,600 after tax each month) and doing a credit search to see what his credit commitment costs were up to that point. Plus, Mr B was an existing customer and had repaid Loan 3 on time and without issue about two months before he applied for Loan 4. Good repayment history is a valuable element to a lender's assessment.

Quidmarket factored into its Income and Expenditure details (I&E) that he had relatively little credit costs – around £330 each month. I have seen the credit search it did and reviewed it. Mr B had a little under £5,000 overall outstanding debt which is not high. He was using 56% of the revolving credit limit he had available to him which is not a lot.

Mr B was over the limit on a card by £9 which is a minor point in my view. Mr B had received a default for an account in April 2024 but had repaid it immediately – so the account was settled in May 2024. He'd had two other defaults in 2023, one which was settled the same date as the default date and the other was settled a few months later. The 2023 defaulted accounts would be considered as being historic by Quidmarket and I consider that a reasonable approach.

The default in April 2024 I have thought about. I can see that its proximity to this loan application may be a concern, but considering it was settled immediately I do not think it would have been enough for a high cost short term lender like Quidmarket to have thought that the loan ought to have been refused.

There were no current delinquent accounts, no history of insolvency, or any judgment debts on Mr B's record. Lenders in this market often lend to individuals applying with some adverse credit data.

The I&E showed a very good disposable income of around £1,600 and these repayments were scheduled to be £210 a month for three months. Overall, Quidmarket carried out proportionate checks and lent fairly using the information that was available to it. I plan not to uphold the complaint.

Loan 5 – September 2024

All the information Quidmarket had for Mr B was much the same for Loan 5 as it had been for Loan 4. Mr B's domestic situation was the same and his credit commitment costs had hardly changed. The I&E Quidmarket did showed he had around £1,400 of disposable income. So, the loan looked affordable.

Mr B had repaid Loan 4 very early – within days of taking it and then there had been a gap of around two months (slightly less) before he'd reapplied. These do not indicate that Mr B was likely reliant on credit. Mr B's credit situation had not increased and there was no real deterioration with any of the accounts such that Quidmarket would have considered additional checks were required.

Overall, Quidmarket carried out proportionate checks and lent fairly using the information that was available to it. I plan not to uphold the complaint.

I've also considered whether Quidmarket acted unfairly or unreasonably in any other way and whether the relationship might have been unfair under section 140A of the Consumer Credit Act 1974. However, for the reasons I've already given, I don't think it lent irresponsibly to Mr B or otherwise treated him unfairly in relation to this matter. I haven't seen anything to suggest that Section 140A would, given the facts of this complaint, lead to a different outcome here

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.

Neither party has responded and so as I've nothing further to consider then I have no reason to change my view or alter my findings. The outcome, for the reasons given in the provisional decision, is repeated here - I do not uphold the complaint.

My final decision

I do not uphold the complaint.

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

Rachael Williams
Ombudsman