

## **The complaint**

Mr J complains about problems with valuations of his three Bank of Scotland plc (BOS) buy-to-let (BTL) mortgages.

## **What happened**

Mr J took three BTL mortgages secured on three neighbouring properties around 2009 with BOS. Mr J believes the properties were significantly overvalued at the time the mortgages were arranged.

Mr J complained about the original valuations in early 2023. Later in 2023, Mr J arranged new mortgage products for all three mortgages but complained about the fact that BOS used index linked valuations for the product transfers. Mr J referred both of these complaints to our Service. BOS agreed to allow Mr J to go through its valuation appeal process for the 2023 valuations to resolve this complaint, as well as paying £150 compensation.

Following resolution of the previous complaint, two of the three properties were revalued, with BOS' surveyor unable to access the third property. Once Mr J received the valuations, he referred another complaint to our Service. In this, he reiterated that the properties were overvalued when the mortgages were advanced in 2023, the lending was therefore irresponsible, and the recent valuations were evidence of this.

Our Investigator didn't think the complaint should be upheld. Mr J didn't accept this, so the complaint has been passed to me to consider.

## **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.

Mr J's complaint here is essentially the properties were significantly overvalued when he first bought them when the mortgages were advanced. Whilst he challenged the recent index linked valuations, it doesn't seem his complaint is about the outcome of the more recent valuations, but he considers this further proof that the original valuations must've been wrong.

In 2009, Mr J wished to purchase the properties and approached BOS to provide the funding for this. These properties were BTLs, so being taken for commercial reasons. BOS instructed independent valuations that were carried out by a suitably qualified surveyor and based on this BOS agreed to advance the funds. The fact that the properties may not now be worth what they were valued at is not the fault of BOS. The surveyor was acting on behalf of BOS, not Mr J, and BOS was entitled to rely on their expert opinion. The fact that the recent valuations carried out by BOS have given significantly lower figures doesn't impact the initial decision to lend more than 25 years ago.

I've considered whether the initial lending might have caused an unfair relationship, however, for the reasons set out above, I don't think it has.

I understand Mr J is going to struggle to repay these mortgages. But BOS is entitled to expect repayment at the end of the mortgage contract. I would remind BOS of its obligation to treat Mr J fairly in this regard.

**My final decision**

I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr J to accept or reject my decision before 13 February 2026.

Rob Deadman  
**Ombudsman**