

## **The complaint**

Lendable Ltd provided Miss C with a £3,000 loan in June 2025. Miss C says the credit was provided irresponsibly.

## **What happened**

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

## **What I've decided – and why**

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Having considered everything, I'm not upholding Miss C'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 Miss C's case.

I've decided the credit was provided fairly because:

- I don't think the checks Lendable did before providing the credit were reasonable and proportionate given the credit offered and what it knew about Miss C's financial situation. This is because although Miss C's credit check showed she had no defaults or county court judgments and her accounts appeared well managed, her balance to limit ratio on her revolving credit was at 100% and she was over the limit on some of her accounts. Miss C had also taken out four new accounts in the previous six months. Therefore, I think further questions should have been asked to ensure that Lendable had a clear understanding of Miss C's financial circumstances.
- If Lendable had done proportionate checks, I don't think it's likely these would have shown it was unfair to provide the credit to Miss C. Miss C's bank statements for the months leading up to the lending, show her income was around £1,700 a month. The costs for Miss C's credit commitments calculated on her credit file and including this Lendable loan (before debt consolidation) were around £515. Considering Miss C's total debts, the total cost of repayments, and noting the Lendable loan was intended for debt consolidation, I do not think that the credit checks suggested Miss C to be overindebted or to have repayments at a level that wouldn't be sustainable.
- Deducting Miss C's credit commitments from her income would leave around £1,185 for Miss C's other costs which based on her bank statements, I do not think raised issues that this loan wouldn't be affordable.

- Based on the information Miss C has provided about her circumstances at the time, there was nothing to suggest Miss C was likely to be unable to sustainably repay what she was being lent.
- I don't think Lendable acted unfairly in any other way.

This means I don't think Lendable did anything wrong when it provided the loan to Miss C.

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

### **My final decision**

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

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss C to accept or reject my decision before 23 March 2026.

Jane Archer  
**Ombudsman**