

## The complaint

Evergreen Finance London Limited, trading as MoneyBoat.co.uk, provided Ms R with the following two loans in 2022

	<b>Date provided</b>	<b>Amount</b>	<b>Monthly repayments</b>	<b>Status</b>
<b>Loan one</b>	May 2022	£500	£145.02	Settled October 2022
<b>Loan two</b>	October 2022	£500	£149.51	Settled April 2023

Ms R says the loans were provided irresponsibly.

## 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.

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 Ms R's case.

I've decided the credit was provided fairly because:

- I think the checks MoneyBoat did before providing the credit were reasonable and proportionate given the size of the loans offered and what it knew about Ms R's financial situation.
- Ms R declared a monthly income of £2,200 and housing costs of £350. MoneyBoat's checks showed that Ms R had historic defaults from over three years prior to the application, but existing debt at the time of loan one was around £3,200 and around £4,000 when loan two was provided.
- Based on the information MoneyBoat gathered and what it knew about Ms R's circumstances, there was nothing to suggest Ms R was likely to be unable to sustainably repay what she was being lent.
- I don't think MoneyBoat acted unfairly in any other way.

This means I don't think MoneyBoat did anything wrong when it provided the loans to Ms R.

Ms R has provided us with copies of her bank statements to support her position. But I don't consider MoneyBoat needed to review them before agreeing to lend given what its credit checks showed. So, while I appreciate her strength of feeling, I don't consider it would be fair to place weight on the content of her bank statements in determining whether MoneyBoat lent to her fairly.

Ms R also feels that MoneyBoat should have done more checks because she applied for loan two so soon after loan one was settled. I understand her view but ultimately I don't agree.

I say this primarily because of the information MoneyBoat obtained from the credit reference agency, but also because it had seen her make all of the repayments for loan one in full and on time, which would support its view that loan two appeared to be affordable.

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 MoneyBoat lent irresponsibly to Ms R 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 Ms R hoped for. But for the reasons above, I'm not asking MoneyBoat to do anything to put things right.

### **My final decision**

My final decision is that I'm not upholding Ms R's complaint about Evergreen Finance London Limited, trading as MoneyBoat.co.uk.

Under the rules of the Financial Ombudsman Service, I'm required to ask Ms R to accept or reject my decision before 20 April 2026.

David Barker  
**Ombudsman**