

The complaint

Mr K complains that Link Financial Outsourcing Limited trading as Antelope Loans irresponsibly provided him with credit. To resolve his complaint, Mr K would like Antelope to remove interest, fees and charges added to his loan and for it to remove any adverse information about the loan recorded on his credit file.

What happened

Mr K applied for a loan through a partner firm of Antelope in October 2025. Antelope funded the loan of £6,000 to be repaid over a term of 60 months. Mr K had to make 59 monthly repayments of £192.58, and one repayment of £171.81.

Mr K complained to Antelope about the loan, but it didn't uphold his complaint. It said proper checks were carried out and those checks showed Mr K was left with sufficient disposable income.

Unhappy with Antelope's response, Mr K referred his complaint to the Financial Ombudsman Service where it was looked at by one of our investigators. Our investigator didn't recommend that Mr K's complaint be upheld. Our investigator thought sufficient checks weren't carried out but thought that had Antelope taken its checks further, it would likely have found that Mr K could afford his loan repayments.

Mr K disagreed, he said he'd taken out lines of credit close to when this loan was approved and had Antelope reviewed his bank statements, it'd have seen he was making large payments towards gambling and cryptocurrency transactions.

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.

I've also taken into account the law, any relevant regulatory rules and good industry practice at the time the loan was offered.

Before lending money to a consumer, a lender should take proportionate steps to understand whether the consumer could repay without borrowing further or suffering significant adverse consequences.

A lender should gather enough information for it to be able to make an informed decision on the lending. Although the guidance and rules themselves didn't set out compulsory checks, they did list a number of things a lender could take into account before agreeing to lend. The key thing was that any checks needed to be proportionate and had to take into account things such as how much was being lent and when what was being borrowed was due to be repaid. A lender should also take into account and react appropriately to what it knew about the consumer at the time it made its lending decision.

Antelope says before the decision to lend was made, Mr K completed an application form, and it searched Mr K's credit file.

Mr K declared that he was co-habiting at the time and had two dependents. Mr K declared a gross income of £55,000 and also declared his partner's income as £1,793. Antelope says its credit search showed Mr K had a total outstanding balance of £455 and he didn't have any defaults or County Court Judgements (CCJs). Antelope found Mr K had nine active accounts and these were all up to date. Antelope worked out that Mr K would have been left with a disposable income of £500, which made the loan affordable and sustainable for him.

Looking at the checks Antelope carried out before lending, I don't think they went far enough. Mr K has provided his credit file from around the time of the loan, and it is clear his overall outstanding debt was significantly more than £455, Antelope hasn't been able to provide the full results of its checks, so it's unclear how it arrived at this figure. I also think Antelope should have asked Mr K about his monthly living costs.

As I don't think Antelope's checks went far enough, I've thought of what proportionate and sufficient checks would have shown. I think that had Antelope asked Mr K about his living costs things like utilities and his credit commitments, it'd have likely found that Mr K was spending around £1,500 on his living costs.

Mr K has provided his bank statements and credit file which I've used to understand what he'd have declared to Antelope had it asked him. In the circumstances, I wouldn't have expected Antelope to request and review bank statements from Mr K. I say this because, this was Mr K's first loan, and the highest monthly repayment was less than 10% of his declared income.

Mr K's gross income translates to around £3,500 per month and I can see that his monthly salary credit into his account was around £3,200 - £3,300, so his actual take home was close to what he declared. Looking at Mr K's income and living costs including credit commitments, he had sufficient disposable income to meet his monthly repayments on this loan when they fell due.

Mr K has said he was making larger cryptocurrency and gambling transactions, and I can see that is the case. However, as stated above, I don't think reasonable checks here would have involved Antelope reviewing Mr K's bank statements and as Mr K didn't declare that he was making these large payments at the time, I think it's unlikely Antelope would reasonably have been aware of these.

Mr K also says he took out at least two loans close to the time of this loan. Given how close those loans were to this one, it is unlikely Antelope would have become aware of them from reasonable checks. This is because they are unlikely to have been reported on his credit file at the time Antelope approved the loan.

While I understand Mr K will be disappointed with my findings as I don't think Antelope was wrong to lend this loan, I hope my explanation helps him to understand why I've reached these conclusions. Just because Antelope didn't carry out sufficient checks doesn't automatically mean the loan was irresponsibly lent, I need to think about what reasonable checks would likely have shown. In the circumstances of this case, I think reasonable checks would have shown Mr K could afford to repay this loan over its term. So, I won't be asking Antelope to take any steps to put things right for Mr K.

I've also considered whether Antelope acted unfairly or unreasonably in some other way, including whether its relationship with Mr K might have been viewed as unfair by a court under s.140A Consumer Credit Act 1974.

However, for the reasons I've already given, I don't think Antelope lent irresponsibly to Mr K 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.

My final decision

For the reasons given above, I do not uphold this complaint or make any awards against Link Financial Outsourcing Limited trading as Antelope Loans.

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

Oyetola Oduola
Ombudsman