

## The complaint

Mr P has complained that Lendable Ltd trading as Autolend (Lendable) unfairly provided him with a loan.

## What happened

In January 2023, Mr P took out a loan with Lendable as shown below.

Date	Amount of credit	Term	Monthly payment	Total repayable
January 2023	£5000	12 months	£501.89	£6,018.63

In December 2025, Mr P complained to Lendable saying he didn't think it had lent to him responsibly. He felt it had failed to gather enough information to decide whether the loan was affordable for him and that at the time of the lending he had a large amount of other credit. He's said this led to an unaffordable loan being provided to him.

Lendable looked into Mr P's complaint and issued a final response letter explaining it believed it had acted fairly when completing its checks. It said it had confirmed the agreement was affordable by taking account of the information he provided during the application and checking the information the credit reference agencies held about him. Lendable has said based on the information it found, it believes its decision to lend was fair.

Mr P didn't accept Lendable's response, so he referred his complaint to our service. One of our investigators looked into it and said that she didn't think Lendable had completed proportionate checks, but had it done so, it would have found the lending to be affordable. So, she didn't think Lendable had acted unfairly in lending to Mr P.

Mr P didn't agree with the investigator's findings. So, he asked for a final decision on the case. As no agreement could be reached, the complaint has been passed to me to decide.

## 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 think there are key questions I need to consider in order to decide what is fair and reasonable in this case:

- Did Lendable carry out reasonable and proportionate checks to satisfy itself that Mr P was able to sustainably repay the credit?
- If not, what would reasonable and proportionate checks have shown at the time?
- Did Lendable make a fair lending decision?
- Did Lendable act unfairly or unreasonably towards Mr P in some other way?

Lendable had to carry out reasonable and proportionate checks to satisfy itself that Mr P would be able to repay the credit sustainably. It needed to assess the likelihood of Mr P being able to repay the credit, as well as considering the impact of the repayments on him.

There is no set list of checks that it had to do, but it could take into account several different things such as the amount and length of the credit, the amount of the monthly repayments, the cost of the credit and the customer's circumstances.

Lendable has provided a copy of the credit search it undertook. This shows that Mr P was generally managing his credit well and that he wasn't over indebted or reliant on credit with around £1,700 of unsecured debt. There was a historic default recorded but as this wasn't recent, I wouldn't have expected Lendable to have given too much weight to this, as it wasn't an up-to-date reflection of Mr P's finances.

Lendable has said Mr P told it his income was around £2,500 a month. But it's said it was only able to verify a lower figure of just over £2,000 a month. So, it used the lower figure in its affordability calculations. I can see Lendable accounted for Mr P's repayments to his mortgage and other credit using information from his credit file. It also asked him what he was spending on other essential costs and factored this into its assessment. Taking all of this into account Lendable found that Mr P would have around £528 disposable income after paying for the loan and I don't think this is an unreasonable sum.

Lendable said it was able to verify the information provided by Mr P in relation to his income, so it didn't think it needed to review his statements or request payslips or accounts. Having reviewed the information available I agree that Lendable didn't need to take further steps to verify his income. In terms of Mr P's expenditure, CONC 5.2A.17 (2) says that a business must take reasonable steps to determine the amount, or make a reasonable estimate, of a customer's current non-discretionary expenditure.

There are a number of ways it could have done this, but I think asking the customer to provide details of their essential expenditure, in conjunction with information taken from a credit file is a fair way to make a reasonable estimate of a customer's non-discretionary expenditure.

Mr P has said he was making other payments that Lendable didn't account for. I've considered this. But based on what I've seen, Lendable gave Mr P an opportunity to provide details about his expenditure as well as using information from the credit reference agencies. I don't think it was unreasonable for Lendable to rely on this information to make a reasonable estimate of Mr P's expenditure at the time of the lending. So, I can't conclude it's acted unfairly in its assessment of his circumstances.

Although the investigator felt checks should have gone further, based on what I've seen, I'm persuaded the checks Lendable completed were reasonable and proportionate to the credit it went on to approve. And I'm satisfied the decision to lend was reasonable based on the information it obtained about Mr P's circumstances. However, for completeness, I have thought about what Lendable is likely to have discovered, had it done further checks. I have reviewed the statements Mr P has provided. To be clear here, I'm not making a finding that Lendable needed to see Mr P's statements. But having reviewed the information, I haven't seen anything to suggest that had Lendable gone even further in its checks, it would have found the loan was unaffordable.

I'm very sorry to disappoint Mr P but overall, based on the information available, I'm not persuaded that Lendable created unfairness in its relationship with him as a result of its decision to lend.

I can see that Mr P maintained the agreement well and successfully completed repayments in January 2024 as planned. I can't see there were any signs of financial distress that Lendable should have been aware of or that Mr P contacted it for support. So, I haven't seen anything here to suggest Lendable treated Mr P unfairly throughout the life of the agreement.

I've also considered whether the relationship might have been unfair under s.140A of the Consumer Credit Act 1974. But overall, it's not clear enough to me that Lendable created unfairness in its relationship with Mr P by lending to him irresponsibly, or in the way it handled the account under the credit agreement. And 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'm very sorry to disappoint Mr P, but for the reasons set out, I don't find that Mr P's relationship with Lendable was unfair, and I can't conclude Lendable treated him unfairly in any other way based on what I've seen.

### **My final decision**

My final decision is that I don't uphold Mr P's complaint about Lendable for the reasons I've set out.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr P to accept or reject my decision before 15 May 2026.

Charlotte Roberts  
**Ombudsman**