

The complaint

Ms G has complained about her buy to let (BTL) mortgage she holds with Topaz Finance Limited trading as Rosinca Mortgages. She says:

- The property was overvalued in 2007.
- Rosinca hasn't responded to the letters it has been sent.
- She is a mortgage prisoner.
- She asked Rosinca not to send a field agent to visit her, but she still received a visit.

Ms G is being represented by Mr F. Any reference I make to Ms G in this decision should be taken to mean Mr F acting in that capacity where appropriate.

What happened

I won't detail everything that has happened on this account as it is extensive. Instead, I'll summarise some key points.

In 2007 Ms G wanted to buy a property to rent out as an investment and she used an independent broker to find her a mortgage to fund the purchase. The broker placed the mortgage with a lender I'll refer to as M. The valuation report obtained by lender M gave a property value of £90,000. The mortgage was later transferred to Rosinca.

Ms G wrote to Rosinca in May 2024. In that letter she set out the background to her issues with the property, and said she was desperate to get rid of it. She said the valuation in 2007 was absurdly optimistic and the property was unsellable. She said she would appreciate help and guidance from Rosinca on what to do and suggested that a meeting or discussion with Rosinca's "mortgage/legal manager" could be useful.

Ms G wrote again on 10 June 2024. She said whilst she had received a telephone call in response to her letter, it wasn't helpful as she was told that because her rental income was greater than the mortgage payment then she didn't need help. She said she did need help as once the maintenance and ground rent charges were included, her outgoings for the property were greater than the rental income. She said she'd not received anything from Rosinca saying it had taken over the mortgage and had to look on the internet to find its contact details. She went on to say she'd always been concerned that in 2007 she purchased a property which was clearly hugely overvalued at the time and again explained some of the background to the current issues. She closed by saying she would welcome Rosinca's constructive comments.

Rosinca treated Ms G's letter as a complaint and issued its final response letter on 9 August 2024. In that it noted the complaint as being:

"I understand you're unhappy with the following points:

- 1. You've not received any letters from us since we took over the mortgage in February 2018.*
- 2. We've failed to respond to your letters.*

3. *The valuation of the property was far too high*

Rosinca said Ms G last updated her address in November 2014 so it had been writing to her at that address. It accepted it should have updated her address in May 2024 when she provided an up to date address and apologised for not doing so. It said it had tried to call Ms G in response to her letters, and wrote to her (albeit, as it has already accepted, those letters were sent to her previous address). For the errors in respect of her address it offered £150 compensation. In respect of the valuation, it said Ms G had complained too late and it also said, in any event, any valuation that was carried out was for its purposes only and Ms G decided to purchase the property for the amount she was prepared to pay.

The letter informed Ms G of her right to refer the matter to this service, provided she did so within six months – that is by 9 February 2025. I will call this “the August 2024 complaint”.

Ms G responded to that letter on 26 August 2024, and Rosinca replied to Ms G on 6 September 2024. That letter closed by saying:

“Our final response to your complaint was issued on 09 August 2024 and therefore we consider your complaint to be closed. Although we have been unable to resolve matters amicably, we are satisfied with our final position.

As stated in our letter dated 09 August 2024, if you remain unhappy with our decision you have the right to refer your complaint to the Financial Ombudsman Service (FOS). You have six months from the date of our final response letter in which to do this.”

After correspondence back and forth, Rosinca issued a further complaint response letter on 16 May 2025. In that it noted the complaint as being:

“My understanding of your complaint is you’re unhappy with the following:

- *We’ve ignored previous letters sent by [Mr F] in January and March 2025.*
- *We’ve sent you a letter informing you we’re sending a Field Agent to visit you.*
- *Our overinflated valuation of the property in 2007 which is now only worth £55,000.00, we should be held partly responsible.”*

Rosinca accepted it had made some mistakes with Mr F’s letters, saying a task to review the first letter was closed in error, and when receiving later letters it noted it didn’t have a signed third-party authority form from Ms G but failed to send a further form to her (it had previously sent a form out in November 2024). It apologised for the oversight and offered £50 compensation. It said it would arrange for a further form to be sent out, that Ms G needed to sign and return. In respect of the field agent it said no payments had been received on the account since September 2024 and it had been unable to speak to Ms G over the phone. It said it needed to assess her situation so it could put measures in place to tailor needs specifically to her, but to do so a conversation needed to take place. Finally, it said it had previously responded to the complaint about the valuation of the property and enclosed a further copy of its letter from August 2024. It explained that when Ms G applied for the mortgage, she declared the estimated value of the property to be £90,000, which was then supported by the valuation it obtained. It reiterated that Ms G decided to proceed with the mortgage and purchase at that value. The letter informed Ms G of her right to refer the matter to this service, provided she did so within six months – that is by 16 November 2025.

Rosinca issued a further complaint response letter on 26 September 2025. In that it noted the complaint as being:

“My understanding of your complaint is your unhappy with the following:

1. *You asked us not to send a Field Agent to visit you via letter.*
2. *You believe you're a mortgage prisoner.*
3. *You believe your mortgage was mis-sold."*

Rosinca said it hadn't received anything from Ms G to say she asked it not to send a field agent to visit, and she didn't meet the criteria to be considered a mortgage prisoner. It also said the mortgage was arranged by an independent mortgage broker so any complaint about the mortgage being mis-sold would need to be made to that business directly. The letter informed Ms G of her right to refer the matter to this service, provided she did so within six months – that is by 26 March 2026.

The complaint was referred to our service on 27 October 2025. Rosinca said it didn't give us its consent to consider any points that hadn't been referred to us in time. It also said it hadn't yet dealt with a complaint that Ms G wanted it to take the property and said it would set up a new complaint to deal with that point.

Our Investigator said we couldn't consider the first two complaint points as Ms G hadn't referred those complaints to us in time, albeit she explained that we could consider any letters that hadn't been responded to after 9 August 2024. She said Rosinca could have done more to arrange for Mr F to have third-party authority to discuss the account on behalf of Ms G and, for that failing, she felt the compensation should be increased from £50 to £150. Our Investigator said Ms G didn't meet the definition of being a mortgage prisoner, this was a BTL mortgage rather than her home, and there were no contractual barriers in place to stop Ms G selling the property. She said the issue seemed to be one of external factors in that the increased charges imposed by the freeholder had negatively impacted the property's marketability and desirability. Finally, she said that Ms G herself hadn't explicitly refused a field agent visit in response to Rosinca's letter about that, and at that time Mr F didn't have the authority to act on Ms G's behalf.

Rosinca accepted our Investigator's findings. Ms G didn't agree and so the case was passed to me to decide.

I issued a decision about our jurisdiction in April 2026. In that I said:

"We can't consider the complaint that was set out in the August 2024 response letter as that wasn't referred to us in time. That means we can't consider the following points:

- *Ms G hadn't received any letters since Rosinca took over the mortgage.*
- *Rosinca hadn't responded to the letters it had been sent before 9 August 2024.*
- *The valuation of the property in 2007.*

Nor can we consider any of those points as part of the wider picture of what happened.

We can consider the separate complaints that were responded to on 16 May 2025 and 26 September 2025 as those were referred to us in time. That means we can consider the following complaint points:

- *Rosinca hasn't responded to the letters it has been sent since 9 August 2024.*
- *Ms G says she is a mortgage prisoner.*
- *Ms G says she asked Rosinca not to send a field agent to visit her, but she still received a visit.*

I understand things have now moved on, and in a recent email Mr F said Ms G was still wanting a decision on the valuation complaint, but he didn't mention the other points.

Now I've issued this decision explaining that we can't consider the valuation complaint, I ask Ms G to let our Investigator know if she still wants a decision on the merits of the above three points that I've said we can consider, bearing in mind that decision will only be commenting on those specific points and won't deal with what should now happen with the property or whether Rosinca should have done anything sooner, if it can now do something."

Since then we have received further correspondence from Mr F (on behalf of Ms G) so I'm issuing this decision as the final stage of our process.

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.

Although I've read and considered the whole file I'll keep my comments to what I think is relevant. If I don't comment on any specific point it's not because I've not considered it but because I don't think I need to comment on it in order to reach the right outcome. I can confirm that throughout my review and this decision I've taken account of Ms G's personal circumstances and thought about what she's said about fair treatment in respect of that.

Ms G has continued to correspond about the decision I reached about our jurisdiction to consider this complaint. There has to be some finality in our process and it wouldn't be appropriate for us to continue to correspond about the same matters once an Ombudsman has issued a decision on them.

Having reviewed my decision I can't see that I've erred in my understanding of our rules, or in how I have applied them. For that reason, this decision won't be answering any points that relate to things I've already found we can't consider, such as the 2007 valuation (and the consequences of that).

I'll also only be considering the matters that were dealt with in the May 2025 and September 2025 complaint response letters. Anything that has happened since then isn't something I have the power to consider here.

Ms G has said she doesn't want this complaint closed until a sensible solution comes from Rosinca (such as accepting the surrender of the property in full and final settlement of the outstanding debt) but that isn't how the Financial Ombudsman Service works. We look at individual complaints that a business has already had the chance to respond to, we reach a decision on those (either informally by an Investigator or formally by an Ombudsman) and then we close the complaint. A complaint can't stay open pending the outcome of something, especially when that something doesn't form part of the complaint we're considering. We've explained we can't consider a complaint about the negotiations that are happening now, because Rosinca hasn't yet, itself, had a chance to look at a complaint about that. If Ms G is unhappy about the outcome of those negotiations then that is a new complaint that she will need to make to Rosinca at that time. If she is then unhappy about Rosinca's answer to that complaint then Ms G can then refer that complaint to our service (subject to our usual rules, such as the six-month time limit). We can't keep this separate complaint open. It will be an entirely new complaint that needs to be referred to our service.

I now turn to the three points I said we could consider and issue my findings on those as the last stage of our process for this complaint.

Rosinca has accepted it made some mistakes with the letters it has been sent since 9 August 2024. It apologised for that and offered £50 compensation. As Rosinca has already

accepted fault and explained what happened, I don't need to make a finding on that. Instead, I'm simply thinking about whether what it has already done goes far enough to put things right.

Whilst I acknowledge how frustrating it is when a business makes a mistake, mistakes do happen. In this case it was simple human error that meant Rosinca failed to respond to the letters and then didn't provide a further third-party authority form to Ms G before May 2025. I must keep in mind, however, that although Rosinca failed to send a further third-party authority form to Ms G before May 2025, a form had already been sent to her in November 2024, so this isn't a case where the form had never been provided.

Ms G then spoke to Rosinca on the phone, and despite she and Mr F being told that they needed to fully complete and sign Rosinca's specific third-party authority form and another copy being provided in May 2025, that wasn't correctly returned to Rosinca until October 2025, with a copy in July 2025 not being the full form, and then Mr F only providing uncertified photocopies of his identification which wasn't sufficient to meet Rosinca's requirements. So I'm satisfied Rosinca did nothing wrong in not dealing with Mr F (even if an individual letter contained Ms G's signature) before 15 October 2025.

By 15 October 2025 Rosinca had a correctly completed form and the certified identification it needed for Mr F, but that third-party authority wasn't set on the account until 6 November 2025, so there was a delay there.

Our Investigator recommended the compensation be increased from £50 to £150 for the issues relating to Rosinca not responding to all the letters and the delay in setting up the third-party authority on the account once it had everything it needed in October 2025. Having considered everything very carefully I agree with our Investigator that a total of £150 compensation is fair and reasonable for this.

Ms G has said she is a mortgage prisoner. This isn't a residential mortgage held by Ms G on the property she lives in, instead it is an unregulated mortgage held on an investment property that Ms G bought to rent out. There aren't any contractual barriers imposed by Rosinca to stop Ms G from exiting this mortgage (such as an early repayment charge) and Rosinca – as a closed book lender – doesn't offer new interest rate products.

I fully understand why Ms G feels the issues – such as the service charges for the property, and the impact that has on both the viability as a rental property and potential sale value - aren't her fault. But equally, as our Investigator said, we can't fairly hold Rosinca liable for those external factors either.

Due to the status of the account and the fact it had been unable to get an arrangement in place with Ms G, Rosinca wrote to Ms G in August 2025 saying it would instruct a field agent to visit her. Although Ms G has said she asked for that to not happen, like our Investigator I can't find Ms G made a clear request that a visit didn't take place. At that time Mr F wasn't authorised to act on Ms G's behalf (as I've explained above) so any such request would have needed to have come from Ms G directly. The report provided by the field agent following their visit on 10 September 2025 says that Ms G refused the meeting, and that she said she wanted to raise a complaint, the details of which were taken and provided to Rosinca. Having considered everything, I don't think Rosinca did anything wrong when it appointed the field agent, nor do I think it should have cancelled the appointment.

Ms G has given us an update on what has happened recently but, as I've explained, that isn't something I can consider here. If Ms G wishes to complain about that she would need to raise that with Rosinca directly, and if she was unhappy with its response then she could refer that to us as a new complaint (subject to our usual rules).

My final decision

I uphold this complaint in part and order Topaz Finance Limited trading as Rosinca Mortgages to pay £150 compensation (which includes the £50 it already offered in May 2025).

My final decision concludes this service's consideration of the complaint, which means we'll not be engaging in any further consideration or discussion on the outcome of it.

Under the rules of the Financial Ombudsman Service, I'm required to ask Ms G to accept or reject my decision before 29 May 2026.

Julia Meadows

Ombudsman