

## **complaint**

Mr F complains about irresponsible lending from Lending Stream Limited.

## **background**

Mr F applied for a £245 loan from Lending Stream on 31 August 2011. It was to be repaid in six monthly instalments.

Mr F says Lending Stream was irresponsible to lend him the money it did as he says he was using multiple short-term finance providers.

Lending Stream says it asked Mr F for his income and expenditure and checked his credit file. It says that it was satisfied he had sufficient disposable income to afford the repayments on the loan.

Our adjudicator did not recommend the complaint should be upheld. He was satisfied that Lending Stream had done enough checks because the highest scheduled repayment (£122.50) was such a small proportion of the income he'd declared (£756). Therefore he did not find Lending Stream was wrong to approve the loan.

Mr F responded to say, in summary, that he wanted the decision reviewed by an ombudsman.

## **my findings**

I've considered all the available evidence and arguments to decide what's fair and reasonable in the circumstances of this complaint.

Lending Stream was required to lend responsibly. It should have made checks to make sure Mr F could afford to repay the loan before it lent to him. Those checks needed to be proportionate to things such as the amount Mr F was borrowing, and his lending history. But there was no set list of checks Lending Stream had to do.

When Mr F applied for the loan, it was to be repaid in six monthly instalments. Lending Stream asked Mr F for information about his income and was told it was £756 per month. The largest monthly repayment that Mr F needed to make on the loan was £122.50, so, much like the adjudicator, I'm satisfied Lending Stream carried out proportionate checks before approving the loan. So I cannot conclude it was wrong to do so.

## **my final decision**

My decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr F to accept or reject my decision before 23 November 2017.

Amanda Williams  
ombudsman