

complaint

Mr W complains about Idem Capital Securities Limited seeking repayment of a debt. He disputes the debt and is unhappy that he is being asked to make payments to the debt.

background

The case was considered by one of our adjudicators who did not recommend it be upheld. In summary, he found that it was likely that this was a debt of Mr W's and he did not think it was unreasonable in the circumstances for Idem Capital to ask Mr W to repay the debt.

Mr W did not accept the adjudicator's conclusion and the complaint has therefore been referred to me for consideration.

my findings

I have considered all the available evidence and arguments to decide what is fair and reasonable in the circumstances of this complaint. Having done so, I have come to the same overall conclusions as the adjudicator, for what are broadly the same reasons.

The debt that Idem Capital is seeking repayment of was initially a credit card account with another company. The original company assigned the rights to Idem Capital, which is why it is now seeking payment of the debt. I have seen a copy of the original account application form, which is also the credit agreement, and this clearly states:

We may assign our rights and benefits under this agreement at any time.

The original credit issued a letter to Mr W informing him the account was being transferred to Idem Capital, who then issued a letter confirming it had taken on the rights.

Mr W signed our complaint form when making his complaint and the signature on the complaint form is the same as that on the original credit application. The full name and dates of birth are also the same and the account statements were previously addressed to the same address we have for Mr W.

Having considered all of the circumstances here I am satisfied, on balance, that the debt Idem Capital is seeking repayment of is likely to be Mr W's debt. I am also satisfied Idem Capital is able to seek repayment of the debt from Mr W. Looking at the actions it has taken I am not persuaded it has acted unreasonably or unfairly here.

I have noted that Mr W has raised a number of legal arguments and believes the debt is not enforceable. While I am required to have regard for the law when considering this complaint, I am also required to consider the complaint on a fair and reasonable basis. Should Mr W believe that the debt is not enforceable he should raise this in court if Idem Capital, or any other company, takes legal action against him to recover the debt.

I accept that Mr W will remain unhappy with the decision I have come to here but this represents the last stage in our process. Should Mr W wish to continue his dispute he will need to do so through alternative means, such as the courts.

my final decision

My final decision is that I do not uphold this complaint and I make no award or direction against Idem Capital Securities Limited.

Under the rules of the Financial Ombudsman Service, I am required to ask Mr W to accept or reject my decision before 19 January 2015.

Mark Hollands
ombudsman