

complaint

Mr L's unhappy Black Horse Limited ("Black Horse") sold his debt without getting his consent. He's also said he wasn't given the chance to repay the debt before the sale.

background

In May 2010 Mr L took a loan from Black Horse. By September 2014 he'd missed some payments, and Black Horse set him an arrears letter. It sent a similar letter in November 2014.

Black Horse agreed to accept payments of £40 for three instalments from September 2014 but, in December that year it sold on the debt to a different company. When Mr L complained about this, Black Horse explained the sale had been carried out in accordance with the relevant terms and conditions.

Our adjudicator investigated Mr L's concerns. He found Black Horse was allowed to sell the debt but agreed it would have been better if it had provided more information to Mr L about what was happening.

Mr L didn't agree, saying he hadn't consented to the sale, so his complaint's been passed to me to review.

my findings

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

Mr L says he didn't allow Black Horse to share information about him or sell his debt, so it was wrong to sell the debt on.

I'm afraid that's not the case. The right to sell a debt is a standard part of the terms and conditions for Mr L's type of loan. By entering into the loan he agreed to be bound by these terms and conditions. While I appreciate he may have preferred to continue to deal with Black Horse rather than the new company, it wasn't obliged to carry on administering the debt and was entitled to sell it on.

So I don't think Black Horse has done anything wrong.

my final decision

My final decision is I'm not going to ask Black Horse Limited to take any further action to resolve this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr L to accept or reject my decision before 25 July 2016.

Ashley L B More

ombudsman