

complaint

Miss T complains that her mortgage was wrongly sold by Wisemove Financial Services. She is represented by a third party.

our initial conclusions

The adjudicator did not recommend the complaint should be upheld. From the available evidence, he was not persuaded that the mortgage had been wrongly sold. He also considered there was enough information in the offer document to make Miss T aware of the terms that she was agreeing to. On Miss T's behalf, her representative responded to say, in summary, that she could have obtained a cheaper mortgage with a high street lender, the mortgage was not affordable, and its terms were not properly explained to her.

my final decision

To decide what is fair and reasonable in this complaint, I have considered everything that Miss T and Wisemove Financial Services have said and provided.

In light of Miss T's responses to questions about her financial history, I can see why her representative might conclude that she could have borrowed from a high street lender. I note, however, that a mortgage packager was involved in the application process, and that the offer document says the mortgage terms reflect past or present financial difficulties. With these points in mind, and given the level of borrowing, on balance I consider Miss T might have struggled to secure a mortgage from a high street lender.

The limited available evidence means I cannot safely determine what Miss T was told about the mortgage terms. I am satisfied, however, that the offer document made it clear that she should read every page, and raise any questions with Wisemove. I cannot safely conclude, therefore, that she did not know what she was agreeing to. In addition, on balance I am not persuaded that the mortgage was unaffordable when Miss T took it out. Overall, therefore, I do not find that the mortgage was wrongly sold.

My decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I am required to ask Miss T either to accept or reject my decision before 18 February 2014.

Caroline Stirling

ombudsman at the Financial Ombudsman Service

The ombudsman may complete this section where appropriate – adding comments or further explanations of particular relevance to the case.

ombudsman notes

Where the evidence is incomplete, inconclusive or contradictory (as some of it is here), I reach my decision on the balance of probabilities – that is, what I consider is most likely to have happened in light of the available evidence and the wider surrounding circumstances.

what is a final decision?

- A final decision by an ombudsman is our last word on a complaint. We send the final decision at the same time to both sides – the consumer and the financial business.
- Our complaints process involves various stages. It gives both parties to the complaint the opportunity to tell us their side of the story, provide further information, and disagree with our earlier findings – before the ombudsman reviews the case and makes a final decision.
- A final decision is the end of our complaints process. This means the ombudsman will not be able to deal with any further correspondence about the merits of the complaint.

what happens next?

- A final decision only becomes legally binding on the financial business if the consumer accepts it. To do this, the consumer should sign and date the acceptance card we send with the final decision – and return it to us before the date set out in the decision.
- If the consumer accepts a final decision before the date set out in the decision we will tell the financial business – it will then have to comply promptly with any instructions set out by the ombudsman in the decision.
- If the consumer does not accept a final decision before the date set out in the decision, neither side will be legally bound by it.