

complaint

Mr M complains that he was pressured into taking out finance with Moneybarn No 1 Limited and he was misled about the details of the agreement and his options when he couldn't afford the repayments.

our initial conclusions

Mr M explained that he took out finance to buy a car for his ex-wife. He says he was going through a difficult time and he was pressured into taking out the agreement and it wasn't properly explained to him. When he couldn't afford the repayments he says he was wrongly told that after the car was sold there wouldn't be much for him to pay. Our adjudicator didn't recommend that the complaint was upheld because a court has already decided how much Mr M has to repay under the agreement and it wouldn't be fair to change that given the time that has passed. Mr M didn't agree and said in summary that he wasn't given the chance to tell the court about the problems and so the court decision is unfair.

my final decision

I've considered all the available evidence and arguments to decide what's fair and reasonable in the circumstances of this complaint. I can understand why Mr M is upset about the situation and he feels that he hasn't been treated fairly. I have looked at all the paperwork and although I sympathise with Mr M's position I agree with the adjudicator that I don't think it is fair or reasonable to interfere with the decision made by the court about the amount Mr M needs to pay back. Mr M hasn't kept Moneybarn up to date with a way to contact him and so although Mr M didn't have the chance to tell the court his side of the story I can't say that this is Moneybarn's fault. This may be something he needs to ask the court to look at. Because the court has considered the case and made a decision I don't think it is fair or reasonable for me to interfere with that.

My final decision is that I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I am required to ask Mr M either to accept or reject my decision before 16 November 2015.

Emma Boothroyd

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

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.