

complaint

Mr N complains that Express Finance (Bromley) Limited (trading as “Payday Express”) misled him into taking four payday loans.

background

Mr N took out four payday loans with Payday Express prior to December 2013. He says he took out these loans because he saw an advert saying that doing so would improve his credit rating. But this hasn't happened and instead Mr N says that he's unable to obtain a mortgage due to the payday loan entries on his credit file.

One of our adjudicators has looked into Mr N's complaint already. And he hadn't seen enough to think Mr N had been misled into taking payday loans with Payday Express. Mr N didn't accept this and asked for an ombudsman to issue a final decision.

my findings

I've considered all the available evidence and arguments to decide what's fair and reasonable in the circumstances of this complaint. Having looked at all the information provided, I'm not upholding Mr N's complaint. I'd like to explain why in a little more detail.

Mr N has provided a screenshot from a website. But this screenshot isn't from Payday Express' website. I appreciate that the information is from a lender with a similar sounding name and that that lender and Payday Express are both owned by the same holding company. But these lenders are separate legal entities with separate registrations and authorisations. They both have their own marketing material and I can't hold Payday Express responsible for the information provided by the other lender even if Mr N may have made a connection between the two at the time. So overall I haven't seen enough here to be able to safely say Payday Express was responsible for the information which Mr N says misled him into thinking taking payday loans would improve his credit rating.

my final decision

For the reasons explained above, I'm not upholding Mr N's complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr N to accept or reject my decision before 24 November 2016.

Jeshen Narayanan
ombudsman