

## **The complaint**

Miss B complains that Connells Limited failed to provide her with advice about her deposit scheme for her home and she's lost out as a result.

## **What happened**

Miss B applied for a mortgage with Connells Limited acting as the broker when she bought a new property. She said she used Connells Limited as she felt it would provide her with suitable mortgage advice based on her financial position for her new home purchase.

Miss B was using funds from her Help to Buy ISA for her deposit and she explained this included a bonus payment of £3000. Unfortunately Miss B's ISA didn't pay the bonus £3000 because the value of the property she was purchasing exceeded the ISA schemes requirements. She wasn't told this until just before the purchase completed and it meant she had to borrow funds from her family to cover the shortfall in her deposit.

Miss B feels Connells Limited should have been aware of this when it was discussing her mortgage options and have highlighted that she would not get this bonus interest based on the value of her property.

Our investigator didn't think Connells Limited should have highlighted this, or that it had done anything wrong. He felt its role was to provide advice on the mortgage and it was unreasonable to believe that it would be aware of the deposit scheme Miss B used or expected to provide advice on this and how it operated.

Miss B disagreed, she maintained that she felt Connells Limited advertised that it was an expert in purchases like hers and because of this, it should have been aware of the ISA and its limitations and provided advice on this. She paid for a service that she doesn't think she received as it failed to highlight that the ISA scheme would not pay its bonus because of the value of her purchase.

Because Miss B disagreed with our investigator, the complaint has been passed to me for final decision.

## **What I've decided – and why**

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

I've decided not to uphold this complaint for much the same reasons as our investigator. I know Miss B will be disappointed by this, but I'll explain why I've reached this outcome.

Connells Limited is a mortgage broker and its role when working with Miss B was to provide suitable advice on the mortgage and her options. The crux of this complaint is whether I think it is fair to expect that it should have also given advice about Miss B's help to buy ISA and how this scheme works.

Help to buy ISAs are a government scheme with a number of requirements that need to be

met before the bonus interest payment is made, one of these requirements is the value of the property. The property purchase price must not exceed £250,000 or £450,000 if in London.

I appreciate that Connells Limited does highlight its experience in obtaining help to by mortgages but I don't think it has done anything wrong when it didn't explain to Miss B that she wouldn't qualify for the ISA bonus. It wasn't a product sold by Connells Limited so I don't think it is fair to expect it to talk through the details of this scheme or product. And as the money was coming from Miss B's account, it is fair to believe that she would understand how this would operate and the limitations of the scheme and its bonus payment.

Connells Limited needed to confirm the amount of deposit Miss B had when understanding her mortgage needs as this impacted the amount of borrowing she required. When asked about the deposit she explained what she had and where the funds were coming from and I don't think Connells Limited did anything wrong when it didn't question Miss B's understanding of the product she had and whether she qualified for this. As I've said above, it was her account the funds were coming from and it is reasonable to believe she would be aware of how the ISA operated and whether she was inline with these terms.

Overall, I'm not persuaded Connells Limited did anything wrong and I don't think it would be fair to ask it to do anything else now in relation to this complaint.

### **My final decision**

For the reasons set out above, I don't uphold Miss B's complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss B to accept or reject my decision before 23 August 2023.

Thomas Brissenden  
**Ombudsman**