

## **The complaint**

Mr A and Mrs A complain about the delay by The Mortgage Works (UK) Plc in processing their transfer of equity application ("TOE") which meant they missed out on a fixed rate mortgage product before interest rates went up.

## **What happened**

Mr A and Mrs A began a TOE application in June 2022 and complain about the delay in processing the application as it took from then until October before it was implemented. TMW says it sent a letter to their solicitors approving the application on 18 July 2022. TMW says that it took five weeks to get a response. TMW then emailed their solicitor on 3 September 2022 and when it got a response it says that there was a problem with the signature and contacted the solicitor about that on 15 September 2022. TMW says it got an answer to that on 4 October 2022 and the TOE was completed on 14 October 2022, but this was too late to do the mortgage switch on 30 September.

Our investigator didn't recommend that this complaint should be upheld as she couldn't identify any unreasonable delay by TMW in the process. Mr A and Mrs A disagree and asked for a review.

## **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.

Mr A and Mrs A hoped to get their TOE completed in time to switch their mortgage product at the end of September 2022, but it didn't and believe that either TMW or their solicitor may be at fault for them missing out on that switch and the extra cost involved when interest rates went up. My role is to decide whether there is any fault on the part of TMW.

The difficulty with this complaint is that although it's a complaint about a delay Mr A and Mrs A having identified any unreasonable delay that TMW have been responsible for. The application appears to have taken longer than it should have, but to uphold this complaint I need to find TMW at fault for that. Our investigator specifically asked if Mr A and Mrs A would identify instances where TMW was at fault in her email of 30 August 2023. Mr A and Mrs A replied referring to systematic delays by TMW whom they said was concentrating on protecting its financial interest. In respect of specifics, they referred to their previous email which itself referred to the requirement for certification of documentation causing a delay of five weeks; that the issue with Mr A's signature not matching and so causing a delay was unreasonable and that delays could have been avoided had TMW asked for certified ID documents from the start.

But certified proofs were required from early in the process and in its letter of 9 June 2022 TMW said that certified proofs were required, and this was missing from the information provided in the application form. That was early in the process. As on the face of it, Mr A's signature on the TR1 form doesn't match his signature on other documents, it's entirely

reasonable that TMW should have had questions about that and a delay caused by that enquiry isn't unreasonable,

I have looked at the process as a whole and I'm unable to conclude that TMW was responsible for any unreasonable delay and so, I can't fairly uphold this complaint.

### **My final decision**

My decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr A and Mrs A to accept or reject my decision before 15 January 2024.

Gerard McManus  
**Ombudsman**