



Loan Application Decision – Credit Report

Thank you for your recent loan application. We are sorry that we cannot offer you a loan at this time.

We assessed your application using our responsible lending criteria, including information on your application, your financial circumstances and your credit report.

Why we declined your application: The information on your credit report, considered alongside your wider financial circumstances, did not meet our lending criteria. This may reflect your current level of debt, missed or defaulted payments, recent credit applications, or whether further borrowing appears affordable.

What you can do next: Check that your credit report is accurate, ask for any errors to be corrected, and take steps to improve your credit profile before applying again. If you are struggling with existing debts, free support is available.

What is a credit report and why does it matter?

A credit report is a record of your borrowing and repayment history. It may include credit accounts, balances, missed payments, defaults, court judgments, insolvencies and recent credit applications. In the UK, reports are held by Experian, Equifax and TransUnion, and the information may differ between them.

We use credit-report information alongside your application, income, spending and our lending policy to decide whether a loan is affordable and responsible. A credit report is only one part of the decision and does not automatically determine the outcome.

Take Control

Check your credit report

Obtain a copy of your credit report and check that the information is complete and accurate. Lenders may not use all three credit reference agencies, so reports can differ.

You can check your TransUnion report for free at transunion.co.uk or use the 'CRAIN' link in the footer of our website. Other free and paid services are also available.

Fixing incorrect or missing information

If you think the information held on your credit report is incorrect, missing or out of date, you can ask for it to be investigated and corrected.

The organisation that supplied the information is responsible for correcting it, so if you believe information on your credit report is incorrect, contact the lender or organisation that reported it and ask them to investigate.

You can also raise a dispute with the credit reference agency who will investigate it on your behalf, although you would need to contact each agency separately.

Improving your credit report

There is no quick fix, but there are many things you can do to improve your credit report. Helpful steps include:

- Correct any errors on your credit report.
- Pay bills and credit commitments on time (consider Direct Debits or standing orders so you don't need to remember payments).
- Register on the electoral roll and keep your address details up to date.
- Contact creditors early if you are struggling to pay.
- Avoid making several credit applications in a short period.

For more information, see TransUnion's [credit education guidance](#) or MoneySavingExpert's [credit score guide](#).

Debts impacting your credit report

If you are worried about money or struggling with repayments, contact a free, reputable debt-advice service, such as [StepChange](#), [National Debtline](#) or [PayPlan](#).

Do you feel that you can't seem to cope and are feeling stressed and ill?

Make an appointment with your GP or go online to www.nhs.co.uk and type 'money worries' into the search box for advice.

If you need to talk to someone urgently, call Samaritans free anytime on 116 123.

London Plus Credit Union Ltd

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