



PRESS STATEMENT

FOR IMMEDIATE USE

Transparency Task Force

Date: Friday 1st August 2025

Supreme Court Secret Commissions in Car Finance Verdict:

New Legislation is Needed, and Serious Regulatory Failures Must Be Investigated

Following today's ruling in the Supreme Court, Transparency Task Force, the consumer advocacy group, calls for a civilly actionable Fiduciary Duty and an inquiry into the Financial Conduct Authority failures that allowed the scandal to continue for years despite evidence given

Andy Agathangelou, founder of Transparency Task Force commented:

"It has been a fascinating judicial process, as the Court of Appeal and the Supreme Court have made different decisions on the same underlying facts, something that could have been avoided had the rights of consumers and responsibilities of lenders been clearer.

There is therefore an urgent need for legislation, principally the creation of a civilly actionable Fiduciary Duty owed to consumers by authorised persons i.e. the firms and managers approved by the Financial Conduct Authority to conduct regulated activities.

Introducing such a right would help rebuild much-needed consumer trust in a tarnished financial sector, a crucial step as the Government looks to the industry to contribute meaningfully to growth.

It would also bring the UK into line with a larger and more successful financial market, namely the United States."

Mr Paul Carlier, the whistleblower at the centre of the scandal stated:

"We cannot ignore the catastrophic regulatory failures that allowed this scandal to persist for so long. There must now be a comprehensive inquiry into what went wrong at both the Financial Conduct Authority and the Financial Ombudsman Service. How did these institutions fail to protect consumers despite having rock solid evidence of widespread malpractice that I gave them?

The public deserves justice, accountability and answers, and those answers are only going to be arrived at through a proper inquiry.

I doubt the car finance story is over. The Court of Appeal and Supreme Court decisions were made without full disclosure of the relevant facts."

ENDS

Notes to Editors:

- Paul Carlier provided evidence to the FCA and the FOS about these practices in 2016 and 2017; see:
 - [This BBC File on Four Investigates programme](#)
 - "The Car Finance Scandal; the Complete Exposé" [Part 1](#) and [Part 2](#).
- Transparency Task Force is a Certified Social Enterprise advocating for consumer interests in financial services. It wants the financial sector to be transparent, truthful and trustworthy.

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