

# STOP LOAN SHARKS

Intervention . Support . Education

## **NEWS RELEASE**

Ref: **Biting back against loan sharks in Cheltenham**

Date: **Thursday 15 February 2018**

## **FOR IMMEDIATE RELEASE**

# **Community project uses loan sharks' cash to fight crime**

**CASH seized from loan sharks is being used to fund a local community project that raises awareness of the dangers of loan sharks and promotes the help available to victims.**

The Illegal Money Lending Team (IMLT) – a specialist unit that investigate and prosecute loan sharks – are working with Cheltenham Borough Homes to deliver the #CheltenhamSaysNo project.

The project has seen anti-loan shark adverts being placed on popular bus stop shelters across Cheltenham, warning commuters who travel the route about the perils of using illegal money lenders.

Key organisations have been involved in the delivery of the project, such as Oakwood Children's Centre, P3 Charity, Cheltenham Borough Council, Cheltenham Food Bank, Christians Against Poverty and many more.

The project started last December and is being funded using over £2,000 of proceeds of crime money. This money has come from convicted loan sharks who have had all their available assets seized under money laundering laws.

IMLT mascot "Sid the Shark" has been spotted in areas such as Hesters Way, St Mark's and St Paul's speaking to residents about illegal money lending to try and generate new loan shark intelligence.

Information leaflets and postcards promoting the services of the IMLT are now being displayed in reception areas of schools, food banks and resource centres.

**Grant Bailey, Senior Benefits & Money Advisor for Cheltenham Borough Homes said:**

"We are always looking at ways to protect the communities that we manage and the devastating impact of illegal money lenders is no exception. We jumped at this fantastic opportunity to team up with the IMLT to deliver a special loan shark prevention campaign across Cheltenham.

"This has been a really positive experience for CBH and the support received from local businesses and our external partners has been astounding. I would

like to extend a massive thank you to everyone for their invaluable support and the IMLT for supporting us in running this influential campaign.”

More than 310,000 households in the UK are currently using illegal money lenders. Loan sharks destroy lives and can push victims to the brink of suicide due to the extreme misery they cause.

Although there are no exact figures to prove how many loan sharks are operating in Cheltenham, the IMLT estimates more than seven hundred million pounds is going through loan sharks’ books every year nationally.

**Tony Quigley, Head of the Illegal Money Lending Team, said:**

“Cheltenham Borough Homes have done a fantastic job in spreading awareness of illegal money lending in the town.

“Loan sharks target some of the most vulnerable people in society and operate in deprived communities, so it’s important that we work with key local organisations to tackle this crime.

“If you or someone you know have been the victim of a loan shark, we urge you to seek help by contacting us on 0300 555 2222. All calls are strictly confidential and victims will be offered help and support while we build a case against the loan shark.”

Nationally, Illegal Money Lending Teams have secured more than 380 prosecutions for illegal money lending and related activity, leading to nearly 329 years’ worth of custodial sentences. They have written off £73.7 million worth of illegal debt and helped over 28,000 people.

**To report a loan shark:**

Call the 24/7 confidential hotline **0300 555 2222**

Text a report to **078600 22116**

Visit the website [www.stoploansharks.co.uk](http://www.stoploansharks.co.uk)

E-mail [reportaloanshark@stoploansharks.gov.uk](mailto:reportaloanshark@stoploansharks.gov.uk)

Private message us on [www.facebook.com/stoploansharksproject](https://www.facebook.com/stoploansharksproject)

**ENDS**

**PICTURE CAPTIONS:**

1. **New bus stop adverts warn local commuters about loan shark danger**
2. **Oakwood Children’s Centre show support for #CheltenhamSaysNo campaign**

For more information on this release, please contact the Illegal Money Lending Team’s Press Officer Holly-Leigh Luckman on 0121 464 4699 or email [holly.luckman@birmingham.gov.uk](mailto:holly.luckman@birmingham.gov.uk)

To speak to the National Trading Standards Board with a more general enquiry please call 020 7025 7570 or e-mail [nationaltradingstandards@grayling.com](mailto:nationaltradingstandards@grayling.com).

**Notes to Editors:**

- Cheltenham Borough Homes (CBH) is an Arms Length Management Organisation (ALMO) set up to manage and maintain Cheltenham Borough Council’s (CBC) housing stock. They currently manage around 5,000 homes, some which are directly owned by the ALMO. CBH also work closely with people

to make a difference to their lives and to make Cheltenham a better place to live,  
by providing great homes and stronger communities.

Kind regards,

Holly-Leigh Luckman

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**You can now report a loan shark online at [www.stoploansharks.co.uk](http://www.stoploansharks.co.uk)**

**Follow us on Twitter: @LoanSharkNews**

**Give us a Like on Facebook: [www.facebook.com/stoploansharksproject](http://www.facebook.com/stoploansharksproject)**

The IMLT are hosted by Birmingham City Council Place Directorate

**TO REPORT A LOAN SHARK TELEPHONE 0300 555 2222**