

**4 April 2018**

## **Cheltenham Borough Homes scoop national award for loan shark campaign**

Cheltenham Borough Homes' Benefits and Money Advice Team is celebrating this week after receiving a national award for its work to stop loan sharks.

The national Stop Loan Sharks Awards, hosted by the Illegal Money Lending Team (IMLT), recognise organisations that help the fight against loan sharks in communities.

The Housing Association received the award for its hard work during the #CheltenhamSayNo campaign in which Illegal Money Lending Team mascot Sid the Shark visited deprived areas to warn residents not to borrow from loan sharks.

The Housing team received a £3,000 cash award to continue its work to stamp out illegal money lending in the town.

**Grant Bailey, Senior Benefits and Money Advisor at CBH, said:**

“This fantastic opportunity to run a loan shark prevention campaign has been a really positive experience for us and the communities that we manage. We're thrilled that our efforts to help steer people away from the dangers of loan sharks has been recognised and the support received from ILMT and everyone who kindly took time out of their day to help us run this campaign has been amazing. We are delighted to receive this award which will help us to continue to spread awareness to protect our borough from these illegal money lenders. “

During the #CheltenhamSayNo campaign, anti-loan shark adverts were placed on popular bus stop shelters encouraging commuters to call the ILMT if they had been the victim of illegal money lending.

The campaign was backed by local charities, food banks and schools who distributed information to parents and service users on ways to spot a loan shark and report illegal money lending.

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

“We are delighted to present Cheltenham Borough Homes with this award. They have contributed to making a difference and tackling this crime in their community and we are thankful for the work they do to raise awareness of illegal money lending.

“Loan sharks are a scourge on society and cause harm and misery to their victims. If you or someone you know have been the victim of a loan shark, we urge you to get in touch on 0300 555 2222. Your call will be handled by a trained officer and all information will be treated in the strictest confidence.”

Loan sharks operate illegally, without the correct permissions from the Financial Conduct Authority. These criminals usually appear friendly at first but quickly trap their borrowers into spiralling debt. As the debts can't legally be enforced many lenders will resort to the most extreme and callous methods to enforce repayment

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

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**

For more information about this press release, please contact IMLT Press Officer, Holly-Leigh Luckman on [holly.luckman@birmingham.gov.uk](mailto:holly.luckman@birmingham.gov.uk) / 0121 464 4699.

For more general enquiries, please speak to the National Trading Standards Board on 020 7025 7570 or e-mail [nationaltradingstandards@grayling.com](mailto:nationaltradingstandards@grayling.com).

**Notes to Editors:**

Stop Loan Sharks Project

The Stop Loan Sharks Project consists of three Illegal money lending teams in England, Scotland and Wales. The National Trading Standards Board has responsibility for the England and Wales Illegal Money Lending Teams that are hosted by Birmingham City Council and Cardiff Council. There are separate arrangements in place in Scotland.

The Illegal Money Lending Teams in England and Wales work in partnership with local Trading Standards Authorities in their related countries. They consist of specialist officers who investigate and prosecute illegal money lending and related activity and LIAISE officers who

support victims and raise awareness of the dangers of borrowing from illegal money lenders.