STOP LOAN SHARKS

Intervention . Support . Education

THIS PRESENTATION CONTAINS INFORMATION THAT MAY UPSET SUCH AS SELF-HARMING BEHAVIOUR INCLUDING SUICIDE AND REFERENCES TO DIFFERENT SORTS OF CRIMINALITY.

Could you spot a loan shark?

Lin Fisher

LIAISE Officer

The England Illegal Money Lending Team

SOMEONE WHO LENDS MONEY AS A COURSE OF TRADE OR BUSINESS WITHOUT HAVING THE AUTHORISATION FROM THE Financial Conduct Authority (FCA)

“Running an unauthorised business contrary to Section 23/1 of the Financial Services and Market Act 2000 ”

Lender must have at least 2 customers and be seen to be or intending to be making a profit

Must prove lending isn’t just occasional

Must be a cash loan – either physical money or electronic transfer

MUST NOT be a business-to-business loan or a loan secured on land.

How do you spot a loan shark?

Loan sharks come in all shapes, sizes, ethnic groups, male and female, social back grounds.

How do you meet a loan shark?

- Friend of a friend
- Local shady characters
- Neighbour
- Work colleagues
- OCG (organised criminal groups)

Who are we and what do we do?

Investigators

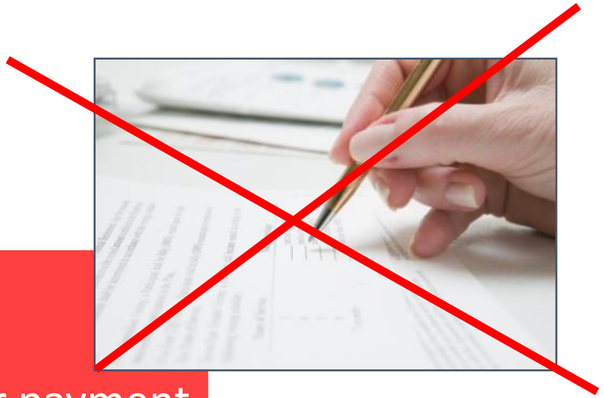
LIAISE

A team of two halves: – Investigators from police/enforcement backgrounds; they cover intelligence building and court work etc.

LIAISE – from a variety of backgrounds including, housing & debt advice, youth work, drug/alcohol services, financial inclusion.

All work from home across the country (business model since the beginning) and travel to where they’re needed. Each LIAISE has a patch where they are the Lead Officer – I cover most of the the South East and part of the South West.

Loan Shark trends



No contract	No paperwork - "you owe me this much"	No receipts for payment
Violence, intimidation and blackmail if repayments are missed	Borrowers may be forced into crime	Loans to anyone (under 18's included)
Take cash cards and other securities	Rarely advertise, find clients by word of mouth	Repayments of at least twice the original amount, often with high charges for defaulting

THE Sun

'VIOLENT AND DISHONEST' Loan shark who 'preyed' on vulnerable and charged 4.5 MILLION per cent APR to rake in £200,000 is jailed

Threats of violence to ensure repayments

He told one debtor that he would 'break his legs' and 'bury his dead body', he also told the man he would be 'put in a wheelchair' if he didn't make a repayment

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How loan sharks exploit whole families:

Borrowed from a friend?

?

If someone says they have borrowed from a friend...

Ask if their “friend” is lending to anyone else.

Ask how they make payments:

Does the lender take them to the cash point *as a favour*

Does the “friend” come round?

Ask if the “friend” is charging them interest.

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Project Shop Window

- We are asking people to keep an eye out for post-cards advertising loans on supermarket, post office, community noticeboards.

- You can report on our website:

https://www.stoploansharks.co.uk/retailers-and-shoppers-urged-to-shop-a-shark-and-report-postcard-ads-for-loans/

The Elephant in the Room – GDPR

GDPR = Eeeekkkk!

WORRIES

"I'm not sure what I can report"

"I'm not sure who I can report to"

National Promotion and Publicity

All reports
are confidential!

National Helpline

0300 555 2222

Lo-call cost including inclusive minutes on mobiles

FaceBook – stoploansharksproject

reportaloanshark@stoploansharks.gov.uk

www.stoploansharks.co.uk

Recite-Me - Accessibility Tools on top menu; Translate – 100 languages; Read out loud – 35 languages; Adjust colour, font, size; Remove images; Add a ruler to aid reading.

Thank you

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