

Managing Money Works

Leaflet 7



Around 310,000 households in the UK have turned to illegal lenders

- Loan Sharks charge extremely high interest rates, they have been known to charge up to 131,000% APR
- They can resort to the most extreme methods to enforce their debts, threats, blackmail and violence
- Lenders may take anything from jewellery to electrical goods or even passports, driving licenses and bank cards

One Man's Real Life Loan Shark Drama!

"I don't want anyone to go through what I have been through. I want people to realise that help is out there, and they should seek it before they get to the way I was. Contacting the Illegal Money Lending Team saved my life"

Mike (an illegal lender victim)

A man, who became the victim of an illegal lender, is urging people across the UK to come forward and speak out, so they can avoid going through the misery he did. Mike's 20 year involvement with the loan shark had a horrific impact on his physical and mental health,

You can also ring Angela, our Financial Inclusion Officer, a ring or a text on 07793 444172. Angela will visit you at home.

with re-payments of over £90,000. He suffered a heart attack at the age of 33, his relationship with his wife suffered and he even contemplated suicide. It is estimated that 310,000 households have borrowed from illegal lenders, with many victims living in fear of violence. Those who have borrowed from illegal lenders will not be in trouble with the authorities - it is the illegal lender who has committed a crime. The Illegal Money Lending Team are urging anyone who may be borrowing from an unlicensed lender to call the teams national hotline in the strictest confidence on 0300 555 2222.

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Telephone Scams



Across the UK offenders are selling illegal electricity top-ups on the doorstep. Some customers are being offered £50 of electricity top-ups for a cash payment of £25. As the energy credit is illegal any customers buying on the doorstep will end up paying twice, first to the criminal and then to the electricity supplier. Another scam involves a caller claiming that you are qualified for a 14% discount on an electricity bill, to which they then request bank details.

- Don't buy credit for electricity meters on the doorstep. Only buy top-up from official outlets-Paypoint, Payzone and the Post Office
- Anyone worried they may have been affected should call their energy supplier, Consumer Direct on 08454 04 05 06, or Crimestoppers on 0800 555 111
- Please do not to do business or accept services from a cold caller on the telephone or at the door

We can provide this information in a number of alternative formats to meet your needs, including a telephone translation service, printed in other languages, CD, large print or electronic format. Customers with a hearing disability can call the **mini-com number** on **18002 0161 772 2156**

ہم یہ معلومات آپ کی ضرورت کو پورا کرنے کیلئے متبادل صورتوں میں فراہم کر سکتے ہیں۔ بشمول ٹیلیفون ٹرانسلیشن سروس، دوسری زبانوں میں پرنٹنگ، سی ڈی، موٹے حروف میں لکھائی یا ایکٹروٹک میں۔ ہمارے وہ صارفین جنہیں سننے کی معذوری ہے وہ ہمارے مٹی کام 18002 0161 772 2156 پر ہمیں فون کر سکتے ہیں۔

Możemy udostępnić te informacje w innych formatach zależnie od twoich potrzeb, między innymi tłumaczenie przez telefon, druk w innych językach, CD, duży druk lub format elektroniczny. Klienci z problemami ze słuchem mogą kontaktować się z nami poprzez minicom pod numerem 18002 0161 772 2156.