

STOPLOANSHARKS
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LOAN SHARKS DON'T STOP CALLING



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**BORROWED FROM A LOAN SHARK?
HELP IS ONE PHONE CALL AWAY**

Help is still available for loan shark victims during lockdown

Loan sharks are adapting their tactics to take advantage of those struggling financially and feeling vulnerable during the national lockdown.

The England Illegal Money Lending Team (IMLT) is a national team cracking down on loan sharks and providing support for victims and survivors of illegal money lending.

The IMLT is warning about the dangers of online loan sharks amid concerns more people are falling prey to unscrupulous lenders on social media.

The COVID-19 outbreak has meant loan sharks have been unable to find and snare their victims at traditional places such as the pub or the school gates. These criminals are now using social media to plug their illicit activities and prey on vulnerable people who have lost their jobs or part of their income.

The IMLT investigates and prosecutes loan sharks for illegal money lending and related offences. In past cases this has included blackmail, threatening behaviour, violence, kidnap, drugs offences and even rape.

How to spot and avoid loan sharks

If you're in need of an urgent loan or financial support, be wary of anyone that fits the criteria below. Remember, if in doubt, check the lender out! Anyone lending money must be authorised by the Financial Conduct Authority (FCA). You can check the register [here](#).

If you have already borrowed from a loan shark, the important thing to remember is you are not in trouble and there is help available.

Here are some of the tell-tale signs to look out for:

- **No paperwork** – Paperwork makes something seem more legitimate, and loan sharks avoid it at all costs! If you're taking out a loan, make sure you always get a credit agreement or have a record of payments.
- **Cash loans or bank transfers** – Loan sharks often use unregulated and illegitimate ways of lending money but during the lockdown, they may use bank transfers to avoid getting caught on the street.
- **Refusing to give you information about the loan** – Most loan sharks will avoid giving you clear details about your loan, such as the interest rate, previous repayments and the total amount you owe.
- **Taking possessions for security** – Some loan sharks will take personal possessions, such as a passport or bank cards, to act as security and ensure you make repayments.
- **Loan that keeps on growing** – Loan sharks may increase the debt or add additional charges at any time, even if you are making regular payments. It's

important you seek help because the debt can spiral out of control very quickly.

- **Threats of violence** – Loan sharks often use intimidation and threats to frighten people into paying back their loan. Some even become violent towards their victims if they fail to pay.

If you believe you have borrowed from a loan shark, contact the England Illegal Money Lending Team in confidence on 0300 555 2222.

You can also use Stop Loan Sharks Live Chat to access discreet support if you're not ready or able to make the call. This method may be useful if you are self-isolating or working from home and don't want people around you to know about your situation.

You can chat online with a support worker between 9am and 5pm weekdays at www.stoploansharks.co.uk.

If you feel unsafe and feel that you are in immediate danger, always contact the police via 999.



Council Tax and Hardship Fund

If you're struggling with a reduced income as a result of the COVID-19 pandemic, 01925 443322 council have a range of benefits that could help you. These include applying for council tax reduction, free school meals and emergency welfare assistance if you are unable to afford essentials, such as food or heating.

<https://www.warrington.gov.uk/COVID2020-WG>


Anyone who is finding it difficult to pay their Council Tax should contact the Council Tax Team to discuss alternative payment arrangements.

<https://www.warrington.gov.uk/counciltaxsupport>

Charities such as [Citizens Advice](#) and [StepChange](#) can help if you're struggling with debt. They will help sort out your priority and non-priority debts and get your finances back on track.

Further information:

Tweets

- Don't borrow from a loan shark to get out of debt. If you're struggling with your finances, @StepChange can help. Find out more at www.stepchange.org
- If you're struggling financially as a result of a #COVID19 related job loss, don't turn to a loan shark for help. Contact your local council about financial support available or speak to @CitizensAdvice.
- If you've been made redundant or you are worried about losing your job due to #COVID19, you can find lots of general advice about redundancy on the @CitizensAdvice website www.citizensadvice.org.uk/work/leaving-a-job/redundancy/check-if-your-redundancy-is-fair/
- If you're worried about money, don't wait to get help. Call @StepChange FREE on 0800 138 1111 or use their debt advice tool 24/7 at www.stepchange.org
- Beware of loan sharks when surfing online & don't fall prey to unscrupulous loan adverts on social media. Get advice and support from @LoanSharkNews on 0300 555 2222 or at www.stoploansharks.co.uk
- Do you have a loan debt that keeps growing? Been threatened when you couldn't pay? You might be involved with a loan shark. Get advice and support from @LoanSharkNews on 0300 555 2222 or chat online at www.stoploansharks.co.uk
- Loan sharks are have moved online and are using social media to plug their illicit activities and prey on vulnerable people. @LoanSharkNews can help if you have been a victim, visit www.stoploansharks.co.uk/we-can-help
- Have you been a victim of illegal money lending? If you are unable to call for help, use the Stop Loan Sharks Live Chat  It's anonymous, safe and confidential: www.stoploansharks.co.uk
- It can be difficult to know if a relative, friend, neighbour or colleague is involved with a loan shark. Signs to look for include: Cash loan with no paperwork, extortionate interest rates, use of bank cards or passport as security and threats of violence. Get help: www.stoploansharks.co.uk
- If you have been a victim of illegal money lending or are worried about someone else, report it to @LoanSharkNews. They will provide specialist advice and support. Call 0300 555 2222 or visit www.stoploansharks.co.uk
- **Believe you've borrowed money from a friend?** Sometimes loan sharks pose as friends who are just trying to "help you out". Feeling pressured to repay? Call for help 0300 555 2222 or visit www.stoploansharks.co.uk

DON'T GET BITTEN BY A LOAN SHARK

Have you or anyone you know:

- Been offered a cash loan without paperwork?
- Been threatened when you couldn't pay?
- Had your benefit or bank card taken from you?
- Had a loan which keeps growing even though you are making payments?

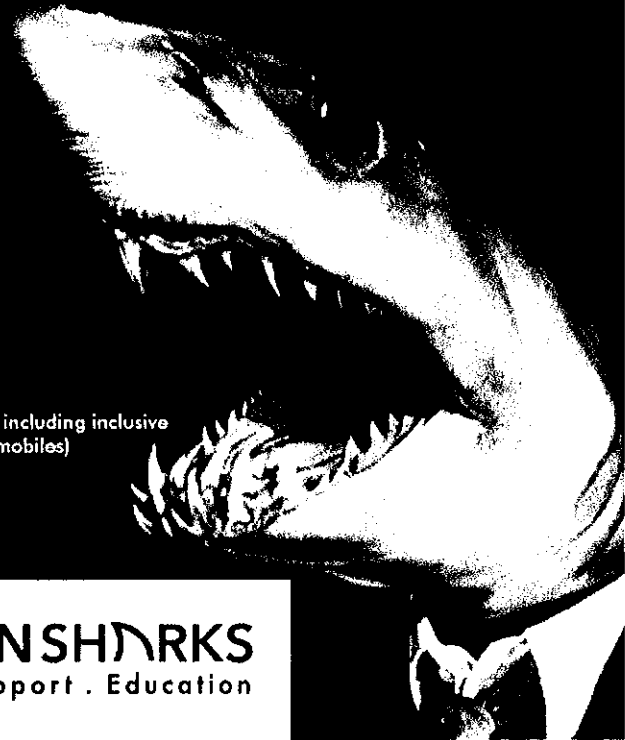
If you can answer yes to the above you may have been bitten by a Loan Shark.

For confidential help and advice contact
the Illegal Money Lending Team

0300 555 2222 (local call rate, including inclusive minutes from mobiles)

Report a loan shark online at: stoploansharks.co.uk

Text us a message on 07860022116



**NATIONAL
TRADING
STANDARDS**

Illegal Money Lending
Team England

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