

STOP LOAN SHARKS

Mike's Story

Aged 17, Mike was keen to buy his first car. When Peter offered to lend him £250, Mike agreed and began paying back in instalments until the loan was repaid. It was then that Peter mentioned additional interest, as Mike struggled to repay this Peter offered a further loan.

Over the next two decades Peter trapped Mike in a never ending spiral of debt, forcing him to repay a staggering £90,000 on this loan.

Mike struggled to get by, working two jobs to keep up repayments. Mike's home life suffered and at his lowest point he attempted suicide.

CALL THE ENGLAND ILLEGAL MONEY LENDING TEAM IN CONFIDENCE ON 0300 555 2222, LINES ARE OPEN 24/7.

TEXT: loan (space) shark (space) + your message to 60003.

reportaloanshark@stoploansharks.gov.uk

www.direct.gov.uk/stoploansharks

The loan shark physically attacked Mike and threatened his family. After what Mike describes as “years of sheer hell”, he spotted an article in the local paper about a loan shark who had been prosecuted by the Illegal Money Lending Team.

He plucked up the courage to call the hotline and from that moment on was fully supported by the team. Peter was prosecuted and received a custodial sentence.

