

# **STOP LOAN SHARKS**

Intervention . Support . Education

My name is Wendy and I am a Liaise officer for the England Trading Standards Illegal Money Lending Team (also known as The Stop Loan Sharks Team). We investigate, arrest and prosecute illegal money lenders and help the borrowers get their lives back on track.

As many as 1.08 million people in England could be in debt to an illegal money lender, commonly known as a loan shark. The number of people borrowing is rising due to several reasons especially the cost of living crisis and the demise of the payday lending industry and high interest, short term credit industry.

We believe it is more important than ever to talk to young people about the dangers of borrowing from illegal lenders. We recently arrested a student who was lending to other students through Shap Chat.

I am emailing to offer online awareness sessions through Microsoft Teams. The duration of the sessions can be from 15 minutes (assembly) to 1 hour ( more in-depth class session), there is no charge for these sessions.

I have attached a leaflet with more details about my sessions.

If you are interested in raising awareness to your students please don't hesitate to get in touch.

I look forward to hearing from you.

Wendy

Wendy Loades

Liaise Officer (South West)

Wendy Loades

England Illegal Money Lending Team

Phone: 07557203145

Email: [wendy.loades@birmingham.gov.uk](mailto:wendy.loades@birmingham.gov.uk)

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## **England Illegal Money Lending Team**

### **online presentation for schools**

(presentations can be from 15 minutes long for school assemblies up to 1 hour for a more in-depth look at things like interest rates and where to safely borrow money)

#### **Set the Scene**

For whatever reason, let's say you need £250 for something but you don't have that amount of money available to you so:

Who, what or where can you go to get a £250 loan and what are the advantages & disadvantages of asking that person or organisation for the money?

#### **Who are the England Illegal Money Lending Team?**

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

#### **New Trends - Social Media**

These criminals are now using social media to plug their illicit activities and prey on vulnerable people of all ages but especially the younger generation

**The presentation is delivered through Microsoft Teams**

**For more information or to book a session please contact Wendy Loades**

**[Wendy.loades@birmingham.gov.uk](mailto:Wendy.loades@birmingham.gov.uk)**

**Tel: 07557203145**

## Help is Available

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

You can chat online with a support worker between 9am and 5pm weekdays at [www.stoploansharks.co.uk](http://www.stoploansharks.co.uk).



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### The Snapchat Illegal Lender

- Business student at University
- Paid an Influencer to advertise his loans
- Never met any victims
- Asked for photos of ID, benefit entitlement and front door
- Used Snapchat to threaten victims – showing his location as near their house
- Charged 100%, pay within a month
- London victim slapped twice in the face
- Berkshire victim had threats to burn his house down after being charged £7,000 for a £1,000 loan
- 16 months imprisonment

## Loan sharks lurking on social media

In one case a loan shark paid a Snapchat 'influencer' to promote their illicit loans, while in other cases criminals have befriended vulnerable women on dating sites.

One in ten victims met the lender on social media last year. Under 25s were more likely to get to know the loan shark via social media than any other age group.

Popular social media platforms such as Facebook, Instagram and Snapchat have become a breeding ground for loan sharks.

The coronavirus pandemic has forced us to spend more of our lives online. Loan sharks are finding new ways to exploit social media to lure people into taking out loans and charging them extortionate interest.

