



Don't get involved with a loan shark – they mess with your head!

Matthew\* began borrowing from a local loan shark after giving up his job to care for his disabled wife. He went from decent wages to carer's benefits and was struggling to support his wife and children. He was introduced by a friend to a friendly local man who arranged to lend him £20 to begin with to see if he would pay £30 back by the next week which Matthew did.

The loans began to get bigger; the debt was doubled each time a payment was late. Soon, Matthew was handing over most of his benefit money leaving very little to live on and pay for essentials like food and fuel. He soon began to miss payments for energy, rent and water as well as running up high cost legal debts from local companies.

Matthew had always considered himself a relaxed and happy individual, despite his wife's illness but he became extremely depressed during this period. He couldn't sleep much and the first thing he thought about when he did wake up was how to make enough money to pay back the loan shark. By this stage he was on anti-depressants, had contemplated suicide and was selling everything he had in order to try and pay the loan shark who would never tell him how much he owed. On one occasion Matthew was given some food vouchers by a local charity - the loan shark took these too.

The day that Matthew finally made the call to the Illegal Money Lending Team (IMLT), he was sitting in an armchair in his front room. A bottle of pills were emptied out on one of the arms of the chair and his phone with the confidential hotline number was on the other. He made the choice to call the IMLT and believes that this decision saved his life.

A year on from that first phone call Matthew is as happy as he's ever been. The loan sharks were arrested and prosecuted. The family have now cleared their legal debts and Matthew has become a grandfather for the first time. He is looking forward to starting some voluntary work in the local area and has enough money now to watch his local rugby league team, something he couldn't have envisaged doing a year ago. Life isn't perfect but it's greatly improved and Matthew feels like a different person.

If you or anyone you know are paying a loan shark you can get help by calling our helpline on 0300 555 2222 or email [reportaloanshark@stoploansharks.gov.uk](mailto:reportaloanshark@stoploansharks.gov.uk). Report them in confidence - you can remain anonymous if you wish. Loan Sharks are illegal and can be prosecuted so don't suffer in silence.

\* Names have been changed.