

# **Wales Illegal Money Lending Unit**

**Liz Emmons**



# Who are we?

- **WIMLU officially launched on 25<sup>th</sup> February 2008.**
- **Funded by levy on high cost credit providers**
- **22 Local Authorities: all Wales**
- **Investigators and Client Liaison Officers**



# Definition

A 'loan shark' is anyone who is lending money without having the authorisation required by the Financial Services and Market Act 2000.

These authorities are issued by the Financial Conduct Authority to individuals or companies whom they believe are 'fit and proper'



**Stop Loan Sharks**

# Characteristics of loan sharks:



- No credit agreements
- No receipts
- Violence/intimidation

- Target vulnerable individuals
- Illegal securities
- Interest/default charges



**Stop Loan Sharks**

# Some 'business models'...

- 'Friends'/family/neighbours
- Unlicensed debt collector
- Unlicensed doorstep lender
- Pub Bouncer
- Drug Dealer
- Church Group
- Taxi drivers
- School gate



**Stop Loan Sharks**

# Who is affected?

- Anyone can be affected.
- In Wales we find that the majority of victims are vulnerable in some way.
- In a 12 month period, 85% of loan shark victims had a recognized mental or physical disability



# Gareth Jenkins



- **Caerphilly “Money Man”.**
- **£30,680 cash found stuffed into pillow cases.**
- **Took possession of victims’ post office cards and pin numbers.**
- **Over 10 year period, retained £92,000 from one vulnerable elderly couple’s benefits, leaving them with scraps to live off.**
- **Pleaded guilty to illegal lending and sentenced to 15 months imprisonment**



**Stop Loan Sharks**

# Gareth Jenkins (2) POCA

- Gareth Jenkins : £91,073 POCA recovered
- Compensation to victims including awards of  
£16,460      £25,650      £23,650
- Repayment to Government departments
- WIMLU can apply limited amount of POCA money to awareness raising activities





# Within the SRS area....

- Cardiff male cautioned
- Female in Vale under investigation for lending £3000 and requiring over £6000 in repayments
- Thai female under investigation for illegal loans
- Debt collector in Cardiff under investigation for offering loans when enforcing debts



# Who refers cases to us?

- Support workers e.g. tenancy support
- Advice providers e.g. Citizens' Advice
- Enforcement agencies e.g. police
- Concerned members of the public



# Engage with WIMLU

Report suspected loan shark activity to 24  
hour confidential helpline

**0300 123 33 11**



# Engage with WIMLU

## FREE training

- To increase awareness of effects of illegal money lending on vulnerable people
- To know how to seek expert help and advice
- To be able to identify the signs of loan shark activity



Diolch yn  
fawr!

Are you a loan  
shark victim?  
A ydych chi'n dioddef  
oherwydd siarcod  
benthyg arian?



If you've been a loan shark victim or know a victim, call our **24 hour hotline** for help and advice in the strictest confidence.

Os ydych chi wedi dioddef oherwydd usuriwr neu'n gwybod am rywun arall sydd wedi dioddef, ffoniwch ein **linell 24 awr** am gymorth a chyngor yn gyfrinachol.

**BEAT THE  
LOAN SHARKS...  
BITE BACK!**

**CURWCH  
Y SIARCOD...  
YMLADDWCH  
YN OLI!**

**0300 123 3311**

(Standard rate/Cyfradd arferol)

Wales  
against  
illegal  
money  
lending

Cymru  
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Ariennir Safonau Masnach a Phartneriaid gan Lywodraeth y DU

Stop Loan Sharks

