You are invited to write a short story or poem (max 1,250 words but no minimum length) on the subject of loan sharks. There are 7 categories below – please state which one your story relates to. You are welcome to submit more than one story.

Loan sharks are illegal money lenders who lend money without permission from the Financial Conduct Authority. They gain control over their victims – sometimes through threats and intimidation, sometimes through much subtler means. They charge extortionate interest and add indiscriminate charges. Typically a loan shark will lend to between 20 and 100 people who will all have something in common – be it that they live in the same area, work in the same place, or come from the same community.

A panel will assess the stories and pick their favourite from each category. These will be turned into audio stories and played during National Stop Loan Sharks week 2020. They will then stay on the Stop Loan Sharks podcast platform for people to download and enjoy.

The winner of each category will get a £50 amazon voucher. The judges’ decision is final and no correspondence will be entered into.

By entering the competition you agree to have your story included in the audio compilation. Stop Loan Sharks will own the copyright to the story on submission.

The closing date is Friday 16th October 2020.

Please send submissions to Catherine.wohlers@birmingham.gov.uk or via post to:

Cath Wohlers, England Illegal Money Lending Team, PO Box 12971, Birmingham , B33 3BD

**Category 1 – The “Friend of a friend”**

This loan shark is known to everyone in the community in which they live. They went to school there, work there, drink there, socialise there. They may:

* Be male or female, young or old
* Seem like your friend – bringing you a bottle of wine at Christmas and remembering the kid’s birthdays
* Not mention interest or charges when the loan is taken out “oh pay me back when you can”
* Threaten people in subtle ways – “well, your mate Tracy wants a loan and if you don’t pay I can’t lend her the money and I’ll have to tell her why”
* Not give any paperwork

They will – charge extortionate interest and keep people trapped in a cycle of debt – offering new loans before the last one ends

**Category 2 – The Football Hooligan**

This loan shark is feared. They control the estate. They threaten people who do not pay. They may:

* Double what you owe if you miss a payment
* Employ collectors
* Not give any paperwork
* Be involved in other criminality
* Suggest victims can pay via other means – prostitution, shoplifting etc

They will - charge extortionate interest and keep people trapped in a cycle of debt. They won’t check whether you can afford the loan before they give it to you.

**Category 3 – The “Businessman”**

This loan shark has an air of being official. They may:

* Use a fake business name
* Give paperwork that makes them seem legitimate
* Threaten people with court – or tell their employer they are a bad debtor, or take their house/car

They will – charge extortionate interest and keep people trapped in a cycle of debt

**Category 4 – An Online Search**

This loan shark operates over the internet – via Craig’s list/Snapchat/Buy and Sell pages/dating sites. They wait for people to approach them and offer loans. They may:

* Allude to a “Mr Big” (or Mrs Big) who is behind the loans, who you do not want to mess with
* Use Social Media Influencers to entice people into taking out loans
* Get nasty quite quickly if repayments are not met
* Say “well you came looking for me” when challenged

They will – charge extortionate interest and keep people trapped in a cycle of debt

**Category 5 – A New Arrival**

This loan shark targets people as they arrive to work in England. They may:

* Take people’s passports as a way of controlling them
* Threaten to tell family in their home country that individuals are bad debtors and are bringing shame on their family
* Not give any paperwork
* Make their victims believe that they have done something wrong by borrowing

They will – charge extortionate interest and keep people trapped in a cycle of debt.

**Category 6 – The Covid-19 “groomer”**

This loan shark may befriend their potential victims by offering to shop for them, post parcels or call them regularly for a chat. They may:

* Make the borrower believe they are a friend
* Offer the “favour” of lending money
* Tell the borrower that the authorities will not be happy if they do not repay their loan
* Try to force the borrower to take up Covid-19 benefits/grants to pass on to the lender

They will – affect borrower’s mental health, charge extortionate interest and keep people trapped in a cycle of debt

**Category 7 – The work Colleague**

They may be a colleague at the same level or even a manager with power over individuals.

* Be male or female, young or old
* Goes out on lunch breaks with you around the shops, talks about home life problems with you, makes you trust them
* Not mention interest or charges when the loan is taken out “oh pay me back when you can”
* Threaten people in subtle ways – “well if you can’t pay I’ll have to let the boss know”
* Not give any paperwork
* Make the victim feel guilty for not being able to pay

They will – affect borrower’s mental health, charge extortionate interest and keep people trapped in a cycle of debt