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Accord Housing Association received a highly commended award on Friday 17th March for their 2016 loan shark awareness project which helped to promote examples of good lending and bad lending among young tenants aged 18-25.

Accord worked with The England Illegal Money Lending Team (IMLT) to deliver a number of training sessions on aspects of financial awareness and tenancy management to over 200 young occupants.

The training sessions taught tenants about the importance of budgeting and prioritising. The purpose was to highlight the dangers of getting involved with a loan shark and prevent young people from falling victim of one in the future.

Attendees were shown how easy it is to fall victim of a loan shark following a short role-play exercise.

Anyone can become a victim of a loan shark, these criminals usually appear friendly at first but their behaviour soon changes once monies are owed. Victims are often left in the dark as to how much they owe or the interest they are being charged on the loan as often no paperwork is given.

Tony Quigley, Head of Service for the England Illegal Money Lending Team said: "Well done to all our winners and highly commended runners up in the National Champions Awards 2016. You have all contributed to making a difference and tackling this crime in your community.

"Loan sharks are a scourge on society and cause harm and misery to their victims. If you or someone you know has been a victim of a loan shark, we urge you to get in touch with IMLT on 0300 555 2222. Your call will be handled by a trained officer and all information will be treated in the strictest confidence."

Jay Gill, head of locality for Accord, said: "We are delighted to receive a highly commended award in the Stop Loan Sharks National Champions Awards. We take raising awareness of the dangers of loan sharks very seriously and it forms part of our pre-tenancy workshops for new customers, Your Home, Your Future. We understand how easy it can be for some of our customers to fall into debt and how great the temptation can be to turn to loan sharks. At Accord, we want our customers to speak to us with any financial concerns, and together, work out a place to help them move forward."

"We know that loan sharks often befriend their borrowers before forcing them to pay back above and beyond what they have borrowed and can afford. Hopefully, the work we are doing with our customers even before they take on a tenancy with us enables them to trust and turn to us first and foremost."

Nationally, Illegal Money Lending Teams have secured more than 370 prosecutions for illegal money lending and related activity, leading to nearly 318 years' worth of custodial sentences. They have written off £71.9 million worth of illegal debt and helped over 26,500 people.