

Mortgage prisoners demonstrate outside John Glen's office



'Mortgage prisoners' protest outside the office of MP John Glen DC9262P Picture by Tom Gregory.

A GROUP of mortgage prisoners have protested outside Salisbury MP John Glen office's, calling for "justice" after their mortgages were sold off to vulture funds.

They say there are potentially 200,000 mortgage prisoners in the UK. Mortgage prisoners are those who have been told they can't afford to remortgage because they don't meet strict borrowing criteria – even though they are keeping up with payments and want to switch to a cheaper rate.

The protestors said: “John Glen is ignoring all our emails, he’s refused to see any of us, we’ve got someone on a hunger strike he’s refused to meet with. He’s completely ignoring us and protecting the bankers, not his constituents, and he’s letting the people of this country down.

“There are potentially 200,000 mortgage prisoners. UK tax payers who have been struggling for more than 12 years, on extortionate standard variable rates, while the rest of the country has been going through austerity on low interest rates, and we’re now told by all the banks we can’t afford to pay less.

“John Glen needs to do his job. We need action. We’re not going away, and we’re here today to make sure he hears our voice.”

Mr Glen is also Economic Secretary to the Treasury.

The protesters added: “They need to stop selling mortgages off to the vulture funds for a start, they need to look at the affordability rules, they need to look at redress compensation for all mortgage prisoners and they need to go back to where they were before.

"We deserve justice. This man [John Glen] is answerable to us, we pay his salary, and we want answers today.

“Sajid David, in 2013, decided to shelve plans to help mortgage prisoners, because he decided we weren’t suffering enough. It’s not good enough.”

John Glen, said: “I fully understand that being unable to change your mortgage can be a difficult and stressful situation.

“That’s why I have been working hard to make it easier for people to switch to a new deal. I have been working closely with the Financial Conduct Authority for many months to change the rules on how customers are assessed for a new mortgage.

"It is complex because it requires bringing a lot of different stakeholders along but I am optimistic that a solution is close."