



Sunday 17th May

Press Release: Sale of Tulip and Engage Credit to Grasmere Mortgages

Friday 15th May marked another sinister turn in the plight of mortgage prisoners. Customers of Northern Rock, whose homes were sold by Government-owned UKAR to Tulip and Engage Credit, have received a letter telling them that their homes have been sold **yet again**. This time to Grasmere Mortgages, only registered in August 2019 and **not regulated** by the FCA. Whilst we took our mortgages out with high street lenders, by selling our homes to inactive book holders and vultures, **the Government** has left us highly exposed to **crippling interest rates, multiple sales** of our mortgages, and with **no protection or choice**. This is anxiety provoking in itself. The fact that this has been allowed to happen in the middle of a global pandemic is **incomprehensible**.

We are calling on the Government and FCA to **act now** to stop **this unfair** practice towards mortgage prisoners. The complex trail of offshore and subsidiaries of book holders means that we do not even know **who really owns our homes**. The emotional, psychological, and financial impact that this is having on our members is unbearable. After two years of campaigning, **not one** mortgage prisoner has been helped.

This **discrimination** and **financial exploitation** of **vulnerable** mortgage prisoners must stop now! MPs must demand the end of sales of British homes to inactive, unregulated firms, particularly as the country heads into another **recession**.

UK Mortgage Prisoners