

THE COMMITTEE

Our stories

Rachel Neale	<p>I am the Chair of the Committee and have found myself at the centre of the Mortgage Prisoner group after appearing on the BBC's Panorama programme.</p> <p>The issue has affected my family severely, which has made me want to campaign on the issue and to try to organise the group. I have spent time with the All Party Parliamentary Group and have tried to meet decision-makers at the major lenders in order to try to change their attitude towards people in our position. I have a particular interest in the effect of all of financial problems on mental health. By bringing this litigation, I naturally want to help to ensure that we all achieve financial recompense, but I also want to highlight the issues so that others are not affected in the same in future.</p>
Valerie Bell	<p>I am 66 years old and a retired social worker. I have been married for 39 years and have two children and two grandchildren.</p> <p>I am a Mortgage Prisoner, having taken out a mortgage with Northern Rock in 2004. I was forced to stop working due to ill health in 2014, and my monthly mortgage payments now take up more than half of my income. I found out about Mortgage Prisoners early in 2019. I have learnt so much about the situation I am in and I am shocked to discover how many other people are in the same boat. I have spent my life giving support to people so I know how important it is to have people you can rely on when you are feeling helpless. The Mortgage Prisoner group did this for me. I want to do the same for others in my situation.</p>
Jill Hulme	<p>My husband and I have run a cleaning business together for the last 18 years. I am also a mother to three sons.</p> <p>My mortgage was originally with GMAC-RFC but was subsequently sold to Mortgage Agency Services Number Five ('MAS No. 5'), which is owned by The Co-operative Bank. MAS No. 5 is an inactive lender because it does not offer new mortgage lending. After our mortgage was sold, MAS No. 5 repeatedly increased the interest rate. We have not been able to re-mortgage and so have been stuck paying the high rate set by MAS No. 5. My husband and I have worked hard to keep up with the payments on our mortgage and support our business at the same time. It has been difficult for us and we have had to go without many of the small pleasures in life which we would have wanted with our family. I have been involved with the campaign on behalf of Mortgage Prisoners for around 12 months after I discovered a Facebook group set up by other Mortgage Prisoners.</p>
Ann Jennings	<p>I am an English Teacher who has spent my career working in secondary education. I am also a mother and grandmother. I have been financially trapped by my mortgage.</p> <p>I bought my house with Northern Rock in 2006 and, up until one year ago, I had no idea that I was a Mortgage Prisoner. On finding the Facebook page for Mortgage Prisoners, purely by chance, the sense of relief was both immediate and immense; I had spent years feeling as if it was 'just me' – as if it was just me that had got something horribly wrong. For so long, I felt stupid and ashamed and, because of this, I kept my 'secret' to myself. I have spoken to many Mortgage Prisoners since who feel and say exactly the same and it has been this profound sense of unity and understanding that has led me to where we are today. Since then I have become an active member of the Mortgage Prisoner group; I attended Parliament and have been at the forefront of events as they have unfolded over the past year. As time has gone by, I become more and more aware of the injustice we have all endured as Mortgage Prisoners and look forward to the day when we are no longer trapped.</p>

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Maurice Latimer	<p>I am 75 years old. I live in Milton Keynes with my wife. I am retired. Before my retirement, I worked in the legal profession.</p> <p>I took out a mortgage with Northern Rock in 2001 to pay for my home. After nationalisation Northern Rock became NRAM and then my mortgage was sold by the Government to an American private equity firm called Cerberus Capital Management. My wife and I are reliant on a state pension and, after I have paid the mortgage, we have very little leftover each month. There are cheaper mortgages available that would mean that we a bit more to spend on ourselves each month, but because of our age it is nearly impossible for us to get a new mortgage. I now face the prospect of having to leave my home of 20 years in two years' time when my mortgage comes to an end. When I first took out my mortgage with Northern Rock in 2001, I never imagined that I would be in the situation I now find myself in. I have been a Mortgage Prisoner for many years and look forward in trying to help fellow Mortgage Prisoners.</p>
Cathy Lee	<p>I live in Liverpool and have four children, all boys, and work as a Finance Supervisor for Merseycare NHS Trust.</p> <p>I have had a mortgage with Northern Rock since 2004 and my mortgage is currently with NRAM. I have wanted to switch to a less expensive mortgage but, for whatever reason, I cannot. I find it extraordinary that I cannot take advantage of cheap mortgage deals available in the market. I become involved in the Mortgage Prisoner campaign after watching a Panorama programme called 'Trapped by My Mortgage' in late October 2018. I realised after watching the programme that I was a Mortgage Prisoner. It was an enormous relief to discover that I was not on my own. I started researching online and I found there was a campaign organised on Facebook for Mortgage Prisoners. I knew I wanted to become involved straight away. I help with the campaign's administration. I have written letters about Mortgage Prisoners to my MP, the Government and the Financial Conduct Authority. I have also travelled to London to attend Parliament and other meetings organised by the campaign. Every ounce of me feels that Mortgage Prisoners have been let down by lenders, the Government and the regulators. I want to do all I can to help right this wrong.</p>
Graham Miles	<p>I am 64 years old. I have been running my own recruitment company since I was 19 years old.</p> <p>For years I have been forced to pay Northern Rock's (and then NRAM's) standard variable rate ('SVR') on my mortgage. Northern Rock's SVR is much higher than the interest rates on other mortgages, but I have been unable to switch. I have tried everything I can to negotiate a cheaper interest rate with Northern Rock and NRAM, without success. At one point I even drove up to their offices in Newcastle to discuss my situation with them. I reckon I would have paid hundreds of thousands less on my mortgage if I had not gone with Northern Rock. My experience of my mortgage has deeply affected my mental and physical health. My self-belief has floundered, and I found it difficult to work. My business was dependent on me and it too was harmed. My mortgage had put me in downward spiral: the stress of making the interest payments affected my health, but then my income reduced, and it became even harder for me to make the payments on my mortgage. I have complained to Northern Rock, the Financial Ombudsman Service, the Financial Services Authority and the Government about my treatment and the treatment of Mortgage Prisoners, but I never received a satisfactory response. If there is any way out of our ordeal for Mortgage Prisoners, I strongly believe that we cannot rely on the Government or regulators to do it for us. We must do it ourselves.</p>

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Juliet Peddle	<p>My husband and I first took out a mortgage with Northern Rock in 2002. My Northern Rock mortgage was sold to a company called Landmark Mortgages. We re-mortgaged several times with Northern Rock and they made it easy for us, but then after they were nationalised, we discovered we could not re-mortgage with them again. When we approached other lenders about re-mortgaging, but they did not want to lend to us. If we re-mortgaged with a new lender, our mortgage would become a lot cheaper. It would have been a lot easier for my husband and I over the last decade or so if our mortgage had not been so expensive. I have been involved with the campaign for Mortgage Prisoners since October 2018, after I saw the Panorama programme called 'Trapped by My Mortgage'. I strongly recommend watching it to anyone who thinks they may be a Mortgage Prisoner. I am excited about how the campaign is going and I feel as though we are starting to make a difference. I have gone to meetings in Parliament with lots of MPs who were keen to do something for Mortgage Prisoners, and I was also involved in the launch of the All Party Parliamentary Group on Mortgage Prisoners. It is nice to feel that we are turning the tables. We cannot guarantee that we will achieve our aims, but I am delighted that we are trying.</p>
Gail Smyth	<p>I am an independent mortgage broker. I have worked in the financial services sector for over 30 years.</p> <p>I became involved in the Mortgage Prisoner group shortly after the Panorama programme was aired. I contacted Rachel to see if there was anything I could do to help the group. This was not in my guise as a mortgage broker but to see if there was anything wider that could be considered, or I could assist with that would help for the better of the group overall. I have continued to support Rachel Neale and the group over the last year. This has included working up proposals for the All Party Parliamentary Group on Mortgage Prisoners, politicians, meeting with the Financial Conduct Authority and the Financial Ombudsman Service, and drawing upon my wider knowledge of the mortgage market.</p>