

NOTICE OF MOTION FOR FULL COUNCIL

UNDER PARAGRAPH 11.1 OF THE COUNCIL PROCEDURE RULES

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| The following Motion to be submitted to Full Council on the date indicated below:- | |
| <p>This council notes and welcomes the UK wide campaign to end ‘Legal loan sharking’</p> <p>This council believes that the lack of access to affordable credit is socially and economically damaging. Unaffordable credit is causing many unwanted effects such as poorer diets, colder homes, rent, council tax and utility arrears, depression and poor health.</p> <p>This council believes that it is the responsibility of all levels of government to try to ensure affordable credit for all, and therefore pledges to use best practice to promote financial literacy and affordable lending. This will help to ensure that wealth stays in the local economy. We also pledge to promote the credit unions in Rossendale, community based organisations offering access to affordable credit and promoting savings.</p> <p>The council calls on the government to introduce caps on the total lending rates that can be charged for providing credit.</p> <p>Recent research by the Debt Advice Foundation has found that 41% of those struggling with debt claim that their problems are the result of high interest ‘payday lending’ Of the people using this kind of credit 25% said they needed the money to buy food or other essentials.</p> | |
| Date of Council Meeting:- | 14 th December 2011 |
| The Notice of Motion to be signed by least two Members of the Council and submitted at least eight clear working days before the date of the meeting. | |
| Councillor Robertson | |
| Signed: | Date: |
| Councillor Lamb | |
| Signed: | Date: |

Notice received on behalf of the Head of the Paid Service and entered in the book open to Public Inspection

Signed:

Date: