



# FIGHTING the West Brom tracker rate change

## Legal action starting soon

This is the final call to all who wish to be represented in this case

The group would like to reach as many affected borrowers as possible so they can also benefit from the action being taken.

- If your West Bromwich mortgage is affected you can join to fight this all the way - **SIGN UP NOW!**
- If you are an adviser or a concerned borrower - **PLEASE SPREAD THE WORD!**

### Are you one of 6700 affected by the West Brom rate change?

#### Don't just sit there and take it!

Join other affected borrowers in a Legal Action to challenge the rate hike.

The required funds to take legal action are in place. The door will soon be closed to new members.

(Check [www.property118.com](http://www.property118.com) for updates)

It will cost much more to fight this on your own!

Visit [www.property118.com](http://www.property118.com) to find out how to join.

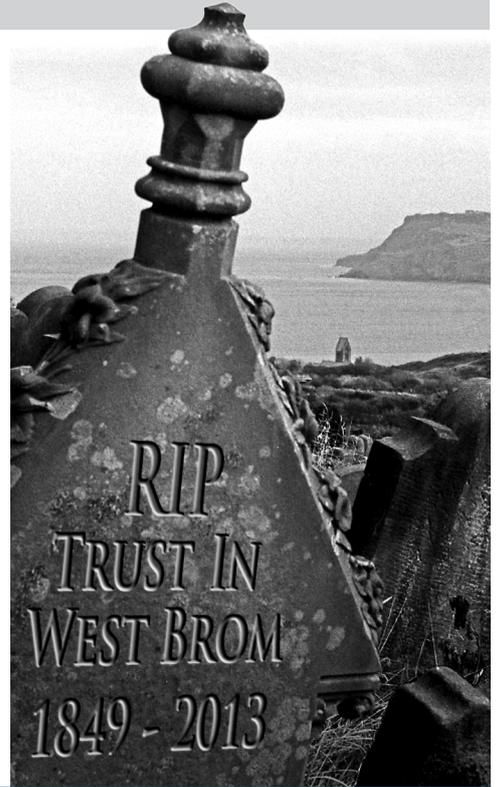
### Interest on tracker mortgages should only vary when the base rate changes.

West Bromwich Mortgage Company Ltd is trying to pass off its tracker mortgages as Standard Variable Rate mortgages.

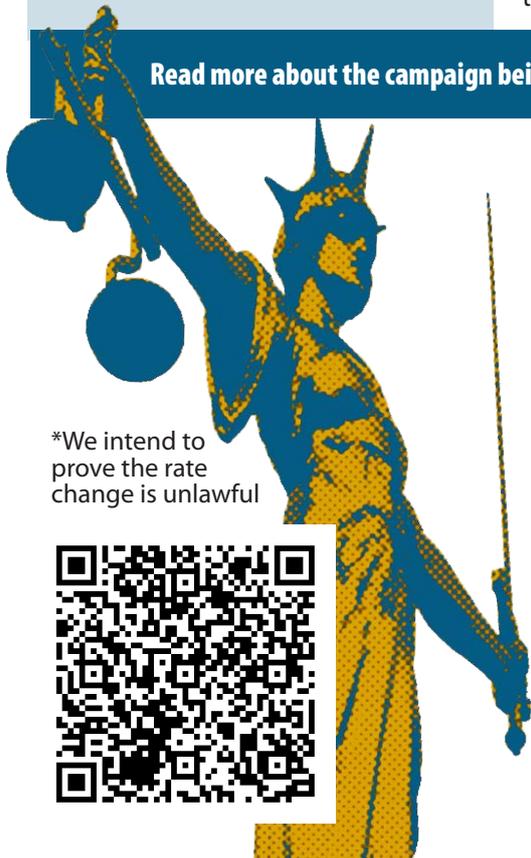
The reasons we started this campaign are very simple:-

- 1) We believe the actions of West Brom are immoral.
- 2) We believe the actions of West Brom are unlawful and it has no legal grounds to increase its tracker rate margins.
- 3) We have no wish to subsidise other areas of the West Bromwich Building Society business model.
- 4) We are fearful of other lenders following suit if West Brom is allowed to get away with this.

We have Counsel's positive opinion at barrister and QC level. The cost of the legal team and insurance is now covered.



Read more about the campaign being organised at [www.property118.com](http://www.property118.com)



### MP's Back the Campaign

*In addition to organising Legal action the group has been lobbying Members of Parliament to help protect all Tracker Mortgages.*

44 MP's have signed an Early Day Motion (EDM976) entitled "Conduct of Mortgage Lenders" which reads as follows:-

"That this House condemns mortgage lenders breaching tracker rate mortgage contracts by unilaterally increasing the margin they charge over the Bank of England base rate in order to increase their profit margins and deliberately targeting borrowers where consumer protection law is ambiguous; and calls on the Government to investigate the alleged associated recent activities of the Bank of Ireland and West Bromwich Building Society."

Support for the campaign is growing day by day. MP's are now calling for a debate in Parliament to expose the unfair practices of lenders.

Fighting this injustice on the political front may deter other institutions from following West Brom, however it won't directly benefit those already affected.

The only cost effective way to fight for justice is by joining the group's legal action via the Property118 website.

\*We intend to prove the rate change is unlawful



The campaign is being organised by Mark Alexander, founder of the Property118 landlords forum. Forms, information and advice regarding the action are available via the Property118 website.