

Former multi-millionaire to go on hunger strike and live on streets in bid to keep home

John Guidi will pitch a tent outside Clydesdale Bank's HQ in his protest over 'mis-sold loans' which helped build his 150 property portfolio.

By [Michael Pringle](#) 04:30, 11 MAR 2019 [News](#)



John Guidi once owned 150 properties but now plans a hunger strike to keep his home

A businessman will go on hunger strike and [live on the streets](#) in a desperate effort to keep his home.

Bankrupt John Guidi, 63, will begin a protest against [Clydesdale Bank](#) by pitching a tent in [Glasgow](#) near the head office of CYBG, the firm's owner.

With financial backing from Clydesdale, John had built a portfolio of 150 residential properties in and around the city.

Close to tears, the entrepreneur, from Bothwell in Lanarkshire, said: “For the past six years, I’ve been pursued, persecuted, bullied and brutalised by the bank and the companies it passed me on to.”

John’s problems began when a Westminster Treasury Committee Report found the type of loans Clydesdale Bank had given to him had been mis-sold.

The loans were then transferred to National Australia Bank and sold off to New York-based Cerebrus in 2014.

In 2015, John’s businesses were put into receivership by Promontoria Chestnut, a debt collecting agency linked to Cerebrus.

The properties were sold off for £8million – half their worth.

John said: “The bank told me Cerebrus was ‘a new lender’. It doesn’t even have a licence to provide financial services.”

He is being aided by CYBG Mediation Support Group, which represents 200 affected businesses.

A spokesman for CYBG, said: “While Mr Guidi’s case is a complex one, we are confident we have investigated it thoroughly.”