

# Bankrupt businessman in CYBG hunger strike

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John Guidi claims that he was mis-sold claims by Clydesdale

A businessman who has been made bankrupt is planning to stage a hunger strike near the Glasgow headquarters of the CYBG banking group amid fears that he will lose his home over loans he took out to finance his now-collapsed property group.

John Guidi said that he would set up a tent close to the offices of the owner of the Clydesdale and Yorkshire banking brands on Sunday **to draw attention to his plight and to try to stop him and his wife from being evicted from their home** in Bothwell, South Lanarkshire.

Mr Guidi, 63, claims he was mis-sold loans by **Clydesdale and said that he faced losing his home because of a personal guarantee. His dispute with CYBG and impending hunger strike were first reported by *The Mail on Sunday*.**

CYBG is one of Britain's biggest challenger banking operators. Last year it bought Virgin Money. It was owned previously by National Australia Bank, which floated it in London in 2016. Mr Guidi's loans were part of a portfolio of distressed property debt that National Australia Bank sold to Cerberus, an American private equity firm, in late 2014. Mr Guidi's residential property business was put into receivership in 2015. **"I want the bank to turn round and tell Cerberus, along with themselves, let's stop the legal process that is forcing John Guidi and his wife out of his house," he said.**

A CYBG spokesman said: "Mr Guidi's case is subject to court proceedings involving a number of parties and we are therefore unable to comment in detail. However, while Mr Guidi's case with the bank is historic . . . we are confident his complaints have been properly reviewed, including the fact our decisions have been subject to external and independent review."

**Cerberus declined to comment.**

Mr Guidi said that Clydesdale had changed his borrowings to tailored business loans in 2002. This type of loan by CYBG has drawn the attention of a group of MPs, who last year contacted the Financial Conduct Authority.