

Sack John Glen now, demand bank victims

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Campaigners outside Downing Street in London demand that John Glen, MP, be replaced

Small business owners and representatives of “[mortgage prisoners](#)” have called for the prime minister to sack John Glen, economic secretary to the Treasury.

Groups representing entrepreneurs who claim they were mistreated by Royal Bank of Scotland, Lloyds Banking Group and CYBG, which owns Clydesdale Bank, joined forces with campaigners for trapped mortgage borrowers to demand that Mr Glen be replaced in the forthcoming reshuffle.

There is anger over an alleged lack of support for causes such as the provision of redress for small business owners damaged by banking misconduct and a perceived shortage of help for mortgage prisoners — hundreds of thousands of [homeowners trapped on high-interest mortgages](#) because they don’t meet stricter borrowing criteria.

In a joint letter to Boris Johnson, the groups wrote that Mr Glen, 45, should be succeeded by someone who has “competence” as well as the confidence of banking victims and the financial services industry.

They proposed that Kevin Hollinrake, 56, co-chairman of the all-party parliamentary group for fair business banking, should take his place.

Yesterday Rachel Neale, who runs UK Mortgage Prisoners, a campaign group, accused him of being like a “brick wall” who “batted the issue away” to regulators.

In a recent letter to UK Finance, the banking trade body, Mr Glen said he was open to using regulation to help mortgage prisoners but told banks he expected them to “take the lead in making a real difference to this group”.

Mr Glen has also met Andrew Bailey, the Financial Conduct Authority chief executive, and Mr Hollinrake to discuss the progress of a contentious redress scheme the banking industry is setting up, the Business Banking Resolution Service (BBRS).

A spokesman for the Treasury declined to comment.