

# Quick Loan Controversy Leads To Summit

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LONDON, GT. LONDON, June 26, 2013 / EINPresswire.com/ -- With the recent controversy surrounding [payday loan](#) companies, government leaders and payday lenders alike are calling a summit to discuss the lending practice.



Get Same Day Loans are an established UK provider of short term loans.

The UK payday loan market is booming, and one local council is doing its best to quell it. Cheshire East Council banned payday loan websites from all its public computers so its citizens can't gain access them. Close to 3,700 computers in libraries and other public buildings will block the websites of the 50 largest payday loan companies in the United Kingdom.

The Cheshire East Council is following a similar move against payday lenders made earlier in the year by Dundee and Renfrewshire. The recent bans have led to the calling of a summit to discuss the contentious issue.

Debts from payday loans have increased by close to 50% in some regions. London's average 'problem' loan rose close to 600GBP. Liverpool, Leicester and Birmingham have also seen spikes in loan debt.

Leaders of the council are saying that these payday loan websites and companies are enabling irresponsible lending, which can lead to "domestic problems" and "financial misery."

However, advocates of these loans don't see a problem. There are increasing regulations for these payday loan companies, but many lenders believe they are doing all they can to comply with the rules.

"We agree that there are people applying for loans that shouldn't be," says John Raymond of [Get Same Day Loans](#). "There are regulations that deny us from lending to people that aren't in the financial situation to be receiving these types of loans, and with good reason. We make sure we only lend to people we know are able to pay us back without getting themselves into more serious debt."

"We are very clear at [getsamedayloans.co.uk](http://getsamedayloans.co.uk) and up front with everyone we sit down with. We want everyone that we lend to, or don't lend to, to walk away with a comprehensive knowledge of the loan terms," Raymond said.

The government-called summit will convene sometime next week and will include government officials, regulators, lenders and charities.

Get Same Day Loans are the premier source for UK payday loans online.

Press Release courtesy of Online PR Media: <http://bit.ly/16A2LKk>

John Raymond  
Get Same Day Loans  
0871 919 0140  
[email us here](#)

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