

It's welcome news that this gang have been prosecuted and sentenced – Reynolds

Jonathan

Reynolds MP, Labour's Shadow City Minister, responding to reports that city financiers have been jailed over £245m loans scam, said:

"It's welcome news that this gang have been prosecuted and sentenced. All those tempted to game the system and commit fraud against the public should know from the sentences passed that they'll pay the price.

"Lack of faith in the financial sector is bad for the public and bad for the sector itself. The Government needs to do more to reassure people that the bad practices have ended. For a start, Philip Hammond should reinstate the commission on culture in banking cancelled by his predecessor."