

# Majorca Daily Bulletin

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## You can repossess cars but not homes during COVID, watchdog tells UK banks

**B**ritish banks should avoid repossessing homes of mortgage customers for another three months but may repossess cars following the reimposition of tough lockdown restrictions across the UK, the Financial Conduct Authority proposed yesterday. The FCA's no forced repossession guidance, introduced after the first lockdown in March last year, had been due to expire at the end of January.

The aim of the guidance is to ease pressure on customers who are in difficulties due to a pandemic that tipped Britain

into its worst recession in 300 years.

"We propose extending this guidance so that firms should not enforce repossessions before 1 April 2021," the watchdog said in a statement.

A public consultation on the extension will end on Jan. 18. "This approach takes account of the worsening coronavirus situation and the government's tighter coronavirus-related restrictions, which mean that consumers could experience significant harm if forced to move home at this time as a result of repossession proceedings," the FCA said.

# MAJORCA CLOSES DOWN

● Some parts of Palma became a "ghost town" with only a small number of businesses open.

*Palma.*—The new Covid restrictions came into force across Majorca this morning and Palma effectively became a ghost town.

The usual busy streets were deserted as the Balearic government stepped up its efforts to bring the coronavirus under control. Bars and restaurants have been ordered to close until further notice and

their only source of revenue is takeaway food and drink. The closure order led to the angry demonstration through the streets of Palma on Monday and forced Balearic President Francina Armengol to post a video on social media explaining why her government had been forced to introduce such measures.

Even the big shopping centres have been forced to close their doors and can only open their supermarkets.

Armengol said in the video message that her government understood that the measures were causing serious harm to thousands of businesses but she underlined the fact that public health came first.



## Vaccination of front line medical staff starts: PAGE 4