

Tens of thousands of vulnerable people are being forced to sell their homes at rock-bottom prices through controversial 'sale-and-rent-back' schemes to avoid repossession, according to a study by Shelter, the homeless charity.

The schemes are part of an unregulated industry worth £2.5bn a year. Homeowners are typically offered a lump sum for their properties - usually between 70 and 90 per cent of its value - and told they can stay in their homes providing they keep up payments. But Shelter said most firms only allowed tenants to remain for a matter of months before insisting on selling.

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