

The PAH, together with collectives in New York and London, is to increase the pressure in its opposition to the sale of CatalunyaCaixa to Blackstone.

This Tuesday 17th March, PAH groups from across Catalunya will blockade Blackstone's headquarters in El Prat in Calle Roure at 11:00h. At the same time, the Blackstone offices in Madrid will be targeted. These protests are part of an international campaign against the sale of 90% of CatalunyaCaixa's mortgage portfolio to the vulture fund Blackstone. In coordinated efforts, groups from New York, such as Marea Granate, and from London will also undertake actions in support of the PAH.

Blackstone is the biggest vulture fund in the world, **spending up to 100 million dollars per week on foreclosed properties in the U.S. Completely lacking in social responsibility**, Blackstone specialises in buying up devalued properties, upon which it then raises rents. In this way, **Blackstone systematically places the families that live in these properties in danger of eviction and in a situation of extreme vulnerability.** In other words, Blackstone is the international leader in profit through dispossession, speculating with the lives of hundreds of people in order to increase its profit margin.

Now we are seeing attempts to import this mafia-like behaviour to Spain, where the *Partido Popular* of Madrid has already sold 5,000 public housing units to Goldman Sachs and Blackstone. Not content even with this illegitimate purchase, Blackstone now hopes to acquire 90% of CatalunyaCaixa's mortgage portfolio. If this sale happens, Blackstone would effectively be benefiting from a discount price on CatalunyaCaixa, despite this being an entity that was bailed out with 12,000 million Euros of public money: money that belonged to all of us and that was given up without even any form of social compensation in exchange.

What is more, if the sale goes through, it would paralyse overnight all the negotiation processes that hundreds of families are currently undertaking with CatalunyaCaixa in order to obtain daciones de pago (assignments in payment) and social rents. When these processes were initiated in 2014, CatalunyaCaixa failed to inform families of the proposed sale the families were completely uninformed. To date, the only response from CatalunyaCaixa has been to offer a [Contrato de Espera](#) ("Waiting/Meantime Contract"), which forces families into agreeing to withhold from protesting actions against CatalunyaCaixa in exchange for a brief delay in the mortgage foreclosure process. This is a form of blackmail that seeks to undermine people's capacity to defend themselves, in a context where the political parties (the *Partido Popular* and *Convergència i Unió**) fail to provide political protection for citizens.

Over our six years of existence, the PAH has been the true defence against these fraudulent scams and their logic of privatisation, by which profits accrue to the private sector while losses accrue to citizens. The lives we protect as the PAH are worth more than any speculative transaction. **We will put up our fight against Blackstone until the sale of CatalunyaCaixa is called off.** In our last action on 11th February we

achieved the support of groups from the United States. In this next action, groups from London will join us too. **And if Blackstone continues with its plan, more cities and countries will unite against its predatory interests.**

On the 17th March, as the PAH we will show ourselves once again to be a global example in the fight for the Right to Housing.

Sí se puede! Yes we can!

Tuesday 17th March.

