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'My spending addiction left me £50,000 in debt'



'Shopping was the antidote for everything bad' CREDIT: GETTY

By Sharon Bull

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I opened the wardrobe door, and ran my fingers across a silk gown I'd bought for a New Year's Eve trip a few years earlier. Until recently, my closet had been crammed with designer dresses bought during my spending madness, a period that left me £50,000 in debt. But the glitter of the few remaining pieces now seemed so unattractive. As I posted these remnants of my lavish life to their new eBay owners, I wasn't sad to see them go.

That was 29 April 2011, Prince William and Kate Middleton's wedding day, and the beginning of a new chapter in my own life. I'd just turned 50, and was moving back in with my mother.

I bought my first house in 1997 after starting my dream career in sales, and it felt fitting that my home should reflect this. It was borrowed money, but it didn't seem a big deal then, as banks only required a small deposit.

"I'd fooled the banks, but also myself, and suddenly the enormity of the sum I owed became clear"

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As my career took off, I felt a pressure to live up to an image – and I think that lack of self-belief triggered my obsession with spending. I'd left school with no qualifications and suffered my first bout of severe depression not long after. Deep down, I didn't believe I was good enough to be successful.

So, single and without children, I was totally focused on trying to prove otherwise – to myself and everyone else. I went on cruises and spent hundreds on Versace dresses and flash jewellery. When I maxed out one credit card, I just applied for another.

Shopping was the antidote for everything bad: work stress, disappointment in my life, even grief for the loss of my father. A purchase gave me a few moments of elation – often followed by nausea and regret. I remember once trying on three Just Cavalli dresses. Instead of choosing one, I bought all three.

Sharon Bull in 2005, at the height of her addiction CREDIT: SHARON BULL

The first major warning sign came in 2008, when I had to sell up and move into rented accommodation. I could no longer afford the mortgage, alongside my loans, bills and credit-card payments.

Then in 2010 I was made redundant, and everything began to unravel. My company car was collected. I started getting threatening calls from creditors. I'd fooled the banks, but also myself, and suddenly the enormity of the sum I owed became clear. For the first time, I was unemployed and claiming jobseeker's allowance.

I became depressed again, started drinking, and, now on antidepressants, my state of mind became scarily incoherent. On the eve of the royal wedding, I was contemplating suicide, but passed out drunk before I could do it.

Sources of help

There are a number of places to get information or support:

Martin Lewis has a free guide on debt and mental illness [here](#)

You can also contact Step Change, the debt charity on 0800 138 1111 or stepchange.org

Mind.org.uk has a wealth of information on different conditions, where to get support and advice for friends and family

When I woke up, I told Mum everything, and a weight lifted from my shoulders. Without her help and support in my recovery and new ventures, I'd have ended up homeless – or worse.

Over the next two years, I slowly repaid my creditors and transformed my thinking. Exercise, mindfulness and meditation helped my recovery, and are now all part of my life.

A year after moving to Mum's, I found myself near Harrods, a place where I'd once loved to shop. That day, I felt nothing and knew my [addiction](#) was behind me.

I've also realised that, by sharing my story, I can inspire others – especially as the number of people defaulting on their credit cards and loans has increased significantly. So now, five years on, I'm a motivational speaker and have just written my first book. My experience resonates with so many people who try to live a perfect lifestyle on the outside – but aren't being true to themselves within.

['Stripped Bare' by Sharon Bull \(Matador, £9.99\) is out on 28 August](#)

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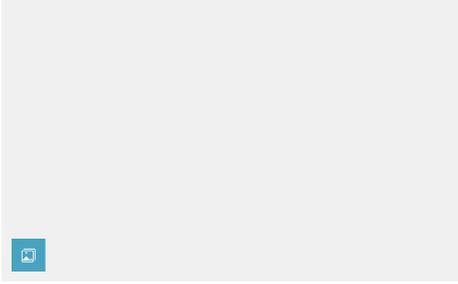
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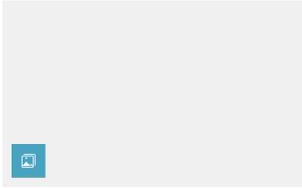


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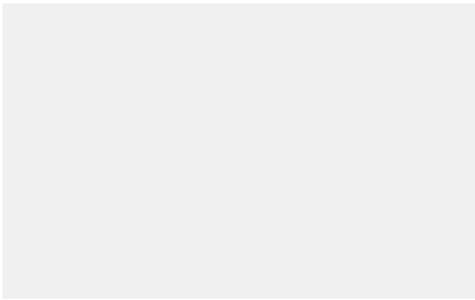
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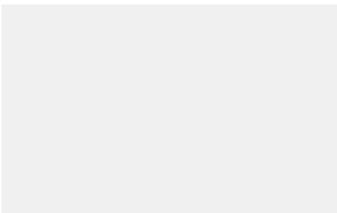
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