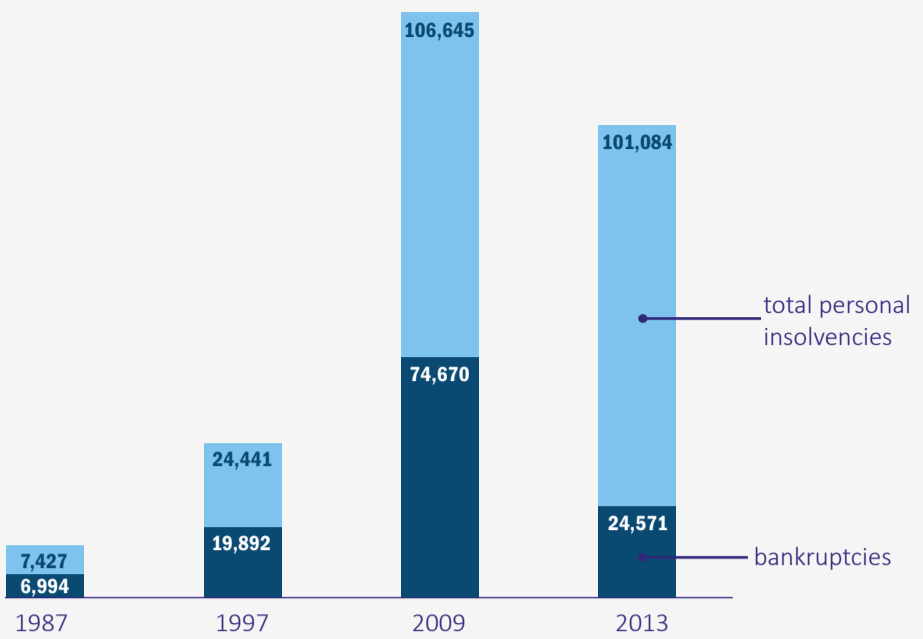
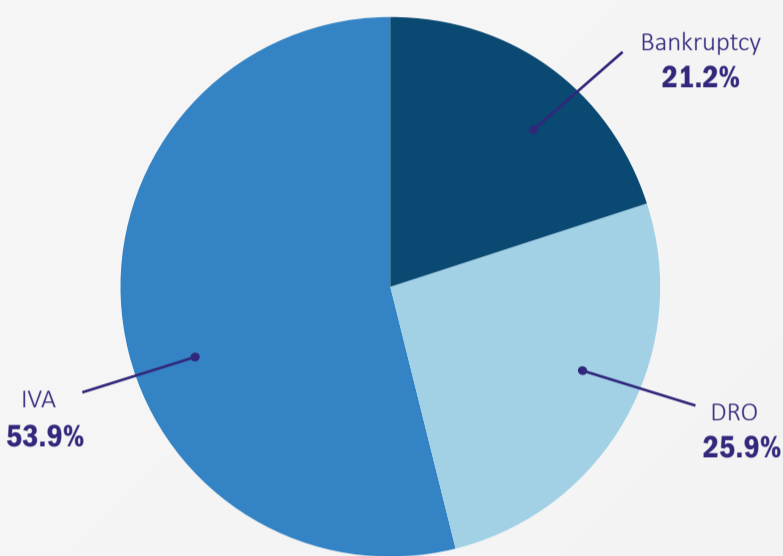


Where did all the bankruptcies go?

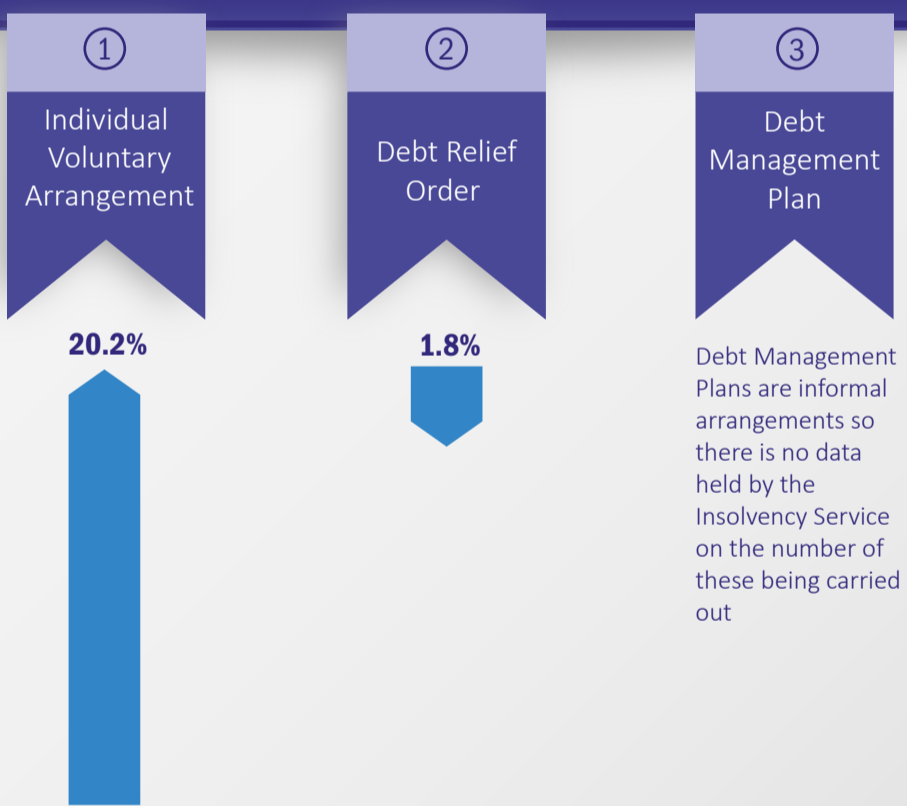


Personal insolvencies have increased overall, but the number of both bankruptcies and Debt Relief Orders has decreased in the last year



More people are choosing Individual Voluntary Arrangements rather than bankruptcies as a tailored and flexible route out of debt

What are the alternatives to bankruptcy?



In the year to June 2014 there was a 20.2% increase in IVAs, a decrease of 15.9% in bankruptcies and a 1.8% decrease in debt relief orders

Changing trends in insolvencies

5.1%

In the year to June 2014 there has been a 5.1% increase in people becoming insolvent

1 in 440

This is equivalent to 1 in 440 adults or 0.2% of the adult population

4 years

This is the first increase in the insolvency rate since 2010

1987

This is the highest increase since they were introduced in 1987, and the first increase in the number of IVAs since the beginning of 2013

Sources:

The Insolvency Service:
Insolvency Statistics April to June 2014 release
<https://www.gov.uk/government/statistics/insolvency-statistics-april-to-june-2014>

www.moorheadsavage.co.uk

