

Welcome to Debtless' Unique Individual Voluntary Arrangement Flowchart!

You have a serious debt problem, but you own your home and have a good job. You want to or you MUST avoid bankruptcy.

After reading the Debtless.co.uk website you make a decision to do something about it.

You think about what you want to do (see your personal objectives) & collect all of your personal financial information.

Call 0800 1956762 and talk to a friendly Debtless advisor FREE OF CHARGE. We can help you.

IVA chosen, you are sent a UNIQUE free Debtless recommendations report and this flowchart

Once received your Debtless advisor decides the best option for you.

We will write you a welcome letter and ask for more details. You send these by post.

We will listen to your financial position, ask questions, check your personal objectives & consider the options.

If nothing received we will write to you. Then if still no progress we close the case. GOOD LUCK!

You agree and sign the report to appoint us. There is no COST. We now need to you to provide all of the rest of the information we need.

We then pass your details to a licensed insolvency practitioner

He or she will prepare the IVA with you. You will need to provide all of the information needed.

From there, the IVA will be filed at court (see Guide to the IVA) and a creditors meeting called.

Your DEBT PROBLEMS ARE SOLVED! Now enjoy the rest of your life - but don't build up new debts!

Provided you do that and stick to the budgets set then...

Once IVA accepted you then pay a fixed monthly amount for 5 years.

Creditors can approve the IVA or modify it. If they reject you may go bankrupt. Large majority of IVA's accepted