

Strictly Private and Confidential

IVA APPLICATION



STATEMENT OF AFFAIRS

Select Partnership | IVA Application

Guidance notes for the completion of this Statement of Affairs

- 1) Please take your time to complete this Statement of Affairs. On behalf of a Licensed Insolvency Practice, we need as much information as possible to help advise you appropriately and to discuss the case with your creditors on the best of term.
- 2) Remember to include details of **ALL** your unsecured creditors on the relevant sheet. We must ensure that all such creditors are included in, and therefore bound by, your Individual Voluntary Arrangement.
- 3) If you are in arrears with any of your priority liabilities e.g. mortgages and other loans secured on your property, hire purchase rent, council tax, utilities, fines and judgements, T.V Licence, Income Tax or VAT, please highlight such so that we can deal with these immediately. We will work with you to ensure that such priority debts are fully provided for in your expenditure budgets and arrears are paid off. Do not forget to include any “buy now, pay later” arrangements which may not yet have commenced.
- 4) At the end of the questionnaire is an Authority to Act which will allow us to deal with your creditors on your behalf. The Select Partnership is allied to the McCambridge Duffy (Financial Guardian) group of companies who, as Licensed Insolvency Practitioners, are regulated and licensed to set up and directly supervise the arrangement on your behalf. Please ensure you (and your partner if appropriate) sign the Authority to Act once the form is completed.
- 5) You are advised to continue to pay your unsecured creditors **what you can reasonably afford** on an equal basis until McCambridge Duffy start to negotiate with them for you. You must keep your priority payments such as mortgages up to date from your normal expenditure, as the consequences of non-payment may lead to further action.
- 6) We may have already discussed your monthly income and expenditure in some detail. Please now take the time to realistically determine what your monthly income is actually spent on. We must ensure that your monthly expenditure is realistic – and therefore more readily acceptable by your creditors – and also reasonable for you and any dependants to live on.
- 7) In most cases your bank or building society will also be an unsecured creditor. In all such circumstances you will need to open a new basic bank account to ensure that you are in control of your own finances. You should not use the bank or building society where you have your mortgage.
- 8) **REMEMBER:** Please return your Statement of Affairs **together** with as much of the following information as possible:

- **Copies of all recent creditor statements**
- **Copies of 3 months wage slips (4 weeks if paid weekly)**
- **Copies of latest bank statements**
- **A copy of your recent mortgage and secured loan statements if applicable**
- **Copies of any personal loan agreements**
- **Any court or collection agency documentation you have**

If some information (e.g. latest credit card statement) is not readily available then **DO NOT DELAY** sending us what you have. It is important to start work on your case as early as possible to avoid further creditor action.

Personal Details

| | You | Your Partner |
|----------------------------|------------------------|------------------------|
| Full name(s) | | |
| Marital Status | | |
| Maiden / Previous Surnames | | |
| Date of Marriage | | |
| Date of Birth | | |
| Residential Address | | |
| E-mail Address Number | | |
| Home Telephone Number | | |
| Work Telephone Number | | |
| Best time / number to call | | |
| Number & age of dependants | | |
| Employment Details | Job title | Job title |
| | Employer | Employer |
| | Date employment began | Date employment began |
| National Insurance Number | | |
| Self-Employed Details | Yes / No | Yes / No |
| | Date trading commenced | Date trading commenced |
| | Nature of business | Nature of business |

Circumstances and causes of the current financial situation

In your own words, please give as much information as possible – include dates, events, and job, health, divorce etc factors. Also mention any steps you have already taken (e.g. tried to negotiate directly, been to the CAB etc). **The more information you provide the easier it will be for us to obtain your creditors agreements.**

Continue on a separate sheet as necessary

Residential Property

| | |
|--|----------|
| Property Address (if different from previous) | |
| State 'Tenant' if renting or 'LWP' if currently living with parents | |
| Who owns the property? | |
| Date property purchased by you | |
| Purchase price paid | £ |
| Approx current value | £ |
| Are you intending to sell the property? | Yes / No |
| Type of Mortgage E.g. Repayment, endowment etc | |
| Amount owed on mortgage & Name of lender | £ |
| Amount owed on secured loan & Name of lender | £ |
| Name of endowment company | |
| Endowment monthly premium | £ |
| When did endowment premiums commence? | |
| Any current mortgage arrears & how much approximately? | £ |

Motor Vehicle(s)

| | |
|-------------------------------|---|
| Make / Model | |
| Year of manufacture | |
| Current mileage (approx) | |
| Date of purchase (month/year) | / |
| Cost price (approx) | £ |
| Current value (approx) | £ |
| Monthly HP payment | £ |
| Date HP payments complete? | / |
| Name of HP company (if any) | |

Bank / Building Society Accounts

| | |
|---|----------|
| Where do you currently have bank / building society accounts? | |
| Account Number(s) | |
| Date account (s) opened approx | |
| In whose name(s) are the accounts held? | |
| Does amount remain in credit? | Yes / No |
| If overdrawn, state usual amount | £ |

Other Assets (E.g. Endowment policies / SAYE. Exclude TVs / computers etc)

| | |
|----|---|
| A) | £ |
| B) | £ |
| C) | £ |

Monthly Income and Expenditure

| INCOME (MONTHLY) | £ |
|------------------------------------|----------|
| YOUR basic pay (net monthly) | |
| YOUR approx overtime (net monthly) | |
| YOUR second job net income | |
| PARTNER basic pay (net monthly) | |
| PARTNER overtime (net monthly) | |
| PARTNER part-time work | |
| Income support / DLA | |
| Pensions received | |
| Child benefit | |
| Child maintenance received | |
| Rental income / Lodger etc | |
| Child tax credit | |
| Working tax credit (not in pay) | |
| Any other income | |

| EXPENDITURE (MONTHLY) | £ |
|-------------------------------------|----------|
| Mortgage | |
| House rent | |
| Ground rent | |
| Building / Contents Insurance | |
| Service Charges | |
| Council Tax | |
| Endowment / Other policy | |
| Loan secured on property | |
| Loan secured on property | |
| Gas | |
| Electricity | |
| Other fuel | |
| Water rates | |
| Home telephone | |
| Mobile phone | |
| Life insurance | |
| Other medical expenses | |
| Food, toiletries etc | |
| Clothing | |
| School meals / school travel | |
| Child minding | |
| Child maintenance paid out | |
| Smoking | |
| T.V / Video / Other rental | |
| Satellite | |
| T.V Licence | |
| OWN vehicle HP | |
| OWN vehicle petrol | |
| OWN vehicle insurance | |
| OWN vehicle road tax | |
| OWN vehicle maintenance | |
| 2 ND vehicle HP | |
| 2 ND vehicle petrol | |
| 2 ND vehicle insurance | |
| 2 ND vehicle road tax | |
| 2 ND vehicle maintenance | |
| Other travel costs | |
| Subscriptions (E.g. gym membership) | |
| Pets | |
| Other | |

| | |
|----------------------------|----------|
| Total Family Income | £ |
|----------------------------|----------|

| | |
|--------------------------|----------|
| Total Expenditure | £ |
|--------------------------|----------|

DECLARATION and 'Authority to Act'

To all known creditors

I / we confirm that McCambridge Duffy & Co have my / our full authority to act on my / our behalf in requesting any information regarding my / our financial affairs that they may require.

I / we authorise The Select Partnership to make a credit reference search and link or record information about my / our financial situation on behalf of McCambridge Duffy & Co.

I / we confirm that, to the best of my / our knowledge, the information given is correct and that I / we will advise immediately if any of the information should change.

| | |
|--------------|-------|
| Name: | |
| Signature: | Date: |

| | |
|--------------|-------|
| Name: | |
| Signature: | Date: |