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BUSINESS DEBT SOARS

The total value of adverse county court judgments (CCJs) recorded in England and Wales rose sharply during the first quarter of the year, according to figures released today by Registry Trust.

Registry Trust is the Registrar of Judgments, Orders and Fines in England and Wales (on behalf of the Ministry of Justice). In addition, it collects, verifies and publishes judgment information from jurisdictions across the British Isles and Ireland.

Registry Trust provides its licensed credit reference agencies with regular updates on outstanding judgment debts. This information affects the ability of all enterprises to borrow.

In Q1 2018, 32,003 CCJs were registered against businesses in England and Wales. Rising seven percent compared to Q1 2017, this bucked a four-year trend where the number of CCJs issued had fallen year-on-year. However an unusual feature affecting the numbers was the presence (recorded on April 20) of 2,125 judgments against easyJet.

The average value of an adverse business CCJ rose by 17 percent to £3,164. Combined, these changes caused the total value of CCJs to increase by a quarter.

A mammoth 41 percent increase in the total value of judgments against the generally smaller, unincorporated businesses disproportionately accounted for the scale of this increase; the total value of CCJs against companies rose 19 percent.

In the High Court 20 judgments were issued in Q1 2018, six more than during the same quarter of the previous year. However, the average value of a judgment plummeted, dropping by 96 percent. As a result, a 95 percent decrease in the total value of High Court judgments occurred.

As well as distributing judgment information under strict licensing to leading credit reference agencies, Registry Trust makes information publicly available through TrustOnline.

There were 56,881 public requests to search the register for England and Wales online during Q1 2018. TrustOnline allows anyone to search for judgments and similar information registered against businesses and consumers in jurisdictions across the British Isles and Ireland.

On behalf of TrustOnline, Malcolm Hurlston CBE, chairman of Registry Trust said: "The figures show an increasing tendency to take unincorporated businesses to court for debt leaving a lasting mark on their records."

-Ends-

Statistics

- CCJs against all businesses Q1 2018 (compared with Q1 2017)
 - Total number: 32,003 (up seven percent)
 - Total value: £101.2m (up 25 percent)
 - Average value: £3,164 (up 17 percent)
 - Median: £1,013 (up 12 percent)

- CCJs against incorporated businesses Q1 2018
 - Total number: 24,156 (up 13 percent)
 - Total value: £70.7m (up 19 percent)
 - Average value: £2,927 (up six percent)
 - Median value: £958 (up six percent)

- CCJs against unincorporated businesses Q1 2018
 - Total number: 7,847 (down seven percent)
 - Total value: £30.6m (up 41 percent)
 - Average value: £3,894 (up 52 percent)
 - Median value: £1,145 (up 13 percent)

- High Court judgments against businesses Q1 2018
 - Total number: 20 (up six)
 - Total value: £5.3m (down 95 percent)
 - Average value: £264,500 (down 96 percent)
 - Median: £8,170 (down 96 percent)

For more information contact

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Notes for editors

Registry Trust is a non-profit company established in 1985 in order to become Registrar of County Court Judgments on behalf of the Department of Constitutional Affairs. It maintains public records of judgment and decree information for most jurisdictions in the British Isles and Ireland. These records are an important factor in avoiding debt and in supporting responsible lending decisions, which in turn underpin a modern and stable economy.

Today Registry Trust is the Registrar for Judgments, Orders and Fines in England and Wales on behalf of the Ministry of Justice. The Register includes county court judgments, high court judgments, CSA liability orders, fine defaults and tribunal awards for England and Wales.

CCJs are removed from the register if paid in full within one calendar month of the judgment date, but will otherwise remain registered for six years. If fully paid outside the one calendar month, defendants can apply to have the judgment marked as 'satisfied' which will improve their credit rating. Failure to pay within one month is proof of failure to manage debt.

Anyone may search for entries against a named person or business at a stated address or a corporate body in Great Britain, Northern Ireland and the Republic of Ireland by visiting Registry Trust's website www.trustonline.org.uk or by writing to Registry Trust, 153-157 Cleveland Street, London W1T 6QW.

To view the full set of annual statistics, visit www.trustonline.org.uk/press. There is more information about Registry Trust's aims, structure and accountability as well as information about its range of information beyond the Register of Judgments at www.registry-trust.org.uk. The site includes RT View – free interactive mapping software which displays aggregated judgment data for England and Wales by region, local authority and ward back to 2001.