

Debt Relief Orders in the UK

A brief overview



FREE Phone Advice
Call **0800 169 1536**



What is a Debt Relief Order?



FREE Phone Advice
Call **0800 169 1536**



What is a Debt Relief Order?

- Suitable for people who:
 - do not own their own home



What is a Debt Relief Order?

- Suitable for people who:
 - do not own their own home
 - have little surplus income and assets,
and



What is a Debt Relief Order?

- Suitable for people who:
 - do not own their own home
 - have little surplus income and assets,
and
 - less than £15,000 of debt.



What is a Debt Relief Order?

- Suitable for people who:
 - do not own their own home
 - have little surplus income and assets, and
 - less than £15,000 of debt.
- Order lasts for 12 months



What is a Debt Relief Order?

- Suitable for people who:
 - do not own their own home
 - have little surplus income and assets, and
 - less than £15,000 of debt.
- Order lasts for 12 months
- Provides protection from Creditors named on the order



What is a Debt Relief Order?

- Suitable for people who:
 - do not own their own home
 - have little surplus income and assets, and
 - less than £15,000 of debt.
- Order lasts for 12 months
- Protection from Creditors named on the order
- Debts included in the order are written off



What is a Debt Relief Order?

- Suitable for people who:
 - do not own their own home
 - have little surplus income and assets, and
 - less than £15,000 of debt.
- Order lasts for 12 months
- Protection from Creditors named on the order
- Debts included in the order are written off
- No court involvement. Run by The Insolvency Service



How Do you Qualify for a DRO?



FREE Phone Advice
Call **0800 169 1536**



How Do you Qualify for a DRO?

- Unable to pay your debts.



How Do you Qualify for a DRO?

- Unable to pay your debts.
- Owe less than £15,000.



How Do you Qualify for a DRO?

- Unable to pay your debts.
- Owe less than £15,000.
- Total value of assets do not exceed £300

(but you can own a car to the value of £1,000)



How Do you Qualify for a DRO?

- Unable to pay your debts.
- Owe less than £15,000.
- Total value of assets do not exceed £300
(but you can own a car to the value of £1,000)
- Disposable income must not exceed £50 a month



How Do you Qualify for a DRO?

- Unable to pay your debts.
- Owe less than £15,000.
- Total value of assets do not exceed £3000
(but you can own a car to the value of £1,000)
- Disposable income must not exceed £50 a month
- Domiciled (living) in England or Wales, or at some time in the last 3 years have been living or carrying on business here



How Do you Qualify for a DRO?

- Unable to pay your debts.
- Owe less than £15,000.
- Total value of assets do not exceed £300
(but you can own a car to the value of £1,000)
- Disposable income must not exceed £50 a month
- Domiciled (living) in England or Wales, or at some time in the last 3 years have been living or carrying on business here
- No other DRO in the last 6 years.



How Do you Qualify for a DRO?

- Unable to pay your debts.
- Owe less than £15,000.
- Total value of assets do not exceed £300
(but you can own a car to the value of £1,000)
- Disposable income must not exceed £50 a month
- Domiciled (living) in England or Wales, or at some time in the last 3 years have been living or carrying on business here
- No other DRO in the last 6 years.
- Not involved in another formal insolvency procedure at the time you apply (e.g. Bankruptcy, IVA or a current DRO etc)



What Restrictions Apply to DRO's?



What Restrictions Apply to DRO's?

- Similar to Bankruptcy



What Restrictions Apply to DRO's?

- Similar to Bankruptcy
- For the duration of the order (i.e. for 12 months):



What Restrictions Apply to DRO's?

- Similar to Bankruptcy
- For the duration of the order (i.e. for 12 months):
 - Can't be a director



What Restrictions Apply to DRO's?

- Similar to Bankruptcy
- For the duration of the order (i.e. for 12 months):
 - Can't be a director
 - Can't incur credit of more than £500 without disclosure



What Restrictions Apply to DRO's?

- Similar to Bankruptcy
- For the duration of the order (i.e. for 12 months):
 - Can't be a director
 - Can't incur credit of more than £500 without disclosure
- Can only obtain a DRO once every 6 years



Is a DRO right for you?



Is a DRO right for you?



- Look at other alternatives first:



Is a DRO right for you?



- Look at other alternatives first:
 - Individual Voluntary Arrangement



Is a DRO right for you?



- Look at other alternatives first:
 - Individual Voluntary Arrangement
 - Debt Management Plan



Is a DRO right for you?



- Look at other alternatives first:
 - Individual Voluntary Arrangement
 - Debt Management Plan
 - Bankruptcy



Is a DRO right for you?



- Look at other alternatives first:
 - Individual Voluntary Arrangement
 - Debt Management Plan
 - Bankruptcy
 - Informal Arrangement



Is a DRO right for you?



- Look at other alternatives first:
 - Individual Voluntary Arrangement
 - Debt Management Plan
 - Debt Relief Order
 - Informal Arrangement
- Always seek advice from an expert



Getting in touch with an expert
is as easy as picking up the phone



FREE Phone Advice
Call **0800 169 1536**



Getting in touch with an expert
is as easy as picking up the phone

Call us on **0800 169 1536**



FREE Phone Advice
Call **0800 169 1536**



Getting in touch with an expert
is as easy as picking up the phone

Call us on **0800 169 1536**

or visit us at

www.becomedebtfree.co.uk



FREE Phone Advice
Call **0800 169 1536**

