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An Individual Voluntary Arrangement Shouldn't To Be Undertaken Gently.

If you owe more than pound,15,000 of unsecured debt with several creditors, and have steady income from a job or self employed contracts, an Individual Voluntary Arrangement might be the right option for you. An Individual Voluntary Arrangement can be a perfect way of beginning your journey to a debt-free future without the stigma of insolvency hanging over you. There are a few careers where insolvency can make life particularly troublesome ,eg those in the legal or money services, civil service and armed forces. Even if you do not work in any of these careers, you might find that your worker contract contains a clause classing insolvency as a dismissible offence. But an Individual Voluntary Arrangement shouldn't to be undertaken gently.

In general your spendable earnings must be at least