

A DEBTOR

COMPARISON BETWEEN BANKRUPTCY AND VOLUNTARY ARRANGEMENT

<u>Assets</u>	<u>Bankruptcy</u>	<u>Voluntary Arrangement</u>
Personal Belongings	Nil	Nil
Income Payments Order (If made)*	6,300	Nil
Voluntary Contributions	Nil	21,000
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	6,300	21,000

* Based on £175 per month over 3 years

Cost of Bankruptcy

Secretary of State fees @ 17% of realisation	1,071	Nil	
Petitioning creditors costs (say)	1,400	Nil	
OR's costs & disbursements (say)	1,625	Nil	
Trustee Remuneration based on OR's scale (estimated)	725	Nil	
Nominee's Fees	Nil	2,350	
Supervisor's Remuneration (Say) For five years	Nil	5,875	
Supervisor's Disbursements (Say) For five years	Nil	600	
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	(4,821)		(8,825)
ASSETS AVAILABLE FOR CREDITORS	1,479		12,175
Unsecured Creditors to rank for a dividend	51,480		51,480
ESTIMATED DIVIDEND TO UNSECURED CREDITORS	3p		24p