

News story: 2016 corporate and personal insolvency statistics

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Corporate and personal insolvency statistics for 2016 have been published.

Commenting on the [statistics](#), Insolvency Service chief executive Sarah Albon said:

The underlying trend for company insolvencies was static in 2016. The overall increase for the full year is attributable to a one-off liquidation of a large number of personal service companies following the closure of tax loophole making them unviable.

Personal insolvencies increased last year for the first time since 2010, however the total was still the second lowest number in the last 11 years. It is very distressing to live with unsustainable personal debt so it is important for people to seek advice.