

Sr	Particulars	Negotiations	Debt Consolidation	DMP	CCAO	IVA	DRO	Bankruptcy
1	Automatically Free of Debt	No	No	No	Unless the court makes an order	On Completion of IVA	Debts are discharged after 12 months subject to certain exceptions	Yes, When you are discharged subject to certain exceptions
2	Binding on All Unsecured Creditors	No	Only creditors paid in full	Only creditors paid in full	Yes	yes if accepted by creditors owed 75% of your unsecured debts	yes but creditors included in your application form	Yes
3	Protection from Unsecured Creditors	No	Only creditors paid in full	No	Yes	Yes	Yes	Yes
4	Protection from Secured Creditors	No	No	No	No	No	No	No
5	Length of Time	No fixed time	No fixed time	No fixed time	3 Years for Composition Order	Usually 5 years, possibly up to 6	1 year	Usually 1 year but you may have to make payment from your income upto 3 years
6	Effect on Employment	Possibly none	Possibly none	Possibly none	Possibly none	Possibly	Possibly	Possibly
7	Home at Risk	No if you keepup with mortgage payment	No if you keepup with mortgage payment	No if you keepup with mortgage payment. However, unsecured creditors could go for action and which could lead to charging orders.	No if you keepup with mortgage payment	Your residential property is protected however you may need to raise an amount equal to your share of networth during the final year of the IVA. If you're unable to, your IVA repayments will extend by up to a further 12 months.	No home owners will not qualify for DRO	May be avoided if your spouse, partner or a relative can buy your share in networth of your home
8	Minimum or Maximum Amount Owed	No	No	None	Upto £5000 with one judgement debt	Unsecured debts of more £7,000 or more.	Maximum £20000 Subject to exceptions*	No Min if your own petition and £5000 if petition by creditor
9	Types of Unsecured Debts Allowed	Any	Any	Any	Any	Any	Any with certian exceptions such as fines, student loans and maintenance payments	Any with certian exceptions such as fines, student loans and maintenance payments
10	Credit Rating Affected	Yes	Possibly	Yes	Yes	Yes	Yes	Yes
11	Cost	As Per Schedule of Charges	APR will Depend upon your Credit Rating	Montly Management Fee	Court will take 10p for every £1.00 you Pay	Once your arrangement is approved you will only pay the monthly contributions agreed by your creditors. Fees will be retained from your monthly payments.	There is a fee of £90.00 for the Debt Relief Order.	The fee charged for going bankrupt is £680. This fee consists of a £130 adjudicator fee, and a £550 bankruptcy deposit.