

Debt Advice You Can Trust Offers New Support for Those Seeking a Lump Sum IVA

Written by Australian Business

LEEDS, England--([BUSINESS WIRE](#))--Debt Advice You Can Trust (<http://www.debtadviceyoucantrust.co.uk/>) offers

new support for those seeking a Lump Sum IVA (<http://www.debtadviceyoucantrust.co.uk/iva-help/lump-sum-iva/>). The lesser known type of individual voluntary arrangement (IVA), the Lump Sum IVA is an increasingly popular debt solution, especially for those who have recently received a redundancy payment.

A recent article on the Debt Advice You Can Trust website outlines the benefits of Lump Sum IVAs and explains how for those with a lump sum of money available this debt solution can be the quickest way out of debt (<http://www.debtadviceyoucantrust.co.uk/quickest-way-out-of-debt/>).

The much publicised credit crunch has led to many redundancies in recent years and often with redundancy comes a one-off payment from employers. If you have debt problems and no new job to go to, a Lump Sum IVA can be a way to clear unsecured debts in full and final satisfaction.

Money for Lump Sum IVAs can also come from other sources such as, a parent, a partner an employer or any other third party. Cashing in endowments can also release money that can be used towards a Lump Sum IVA, although clients are always advised to take independent financial advice before cashing in any long term investments.

By looking at the client's budget first and foremost, and then considering any lump sum available Debt Advice You Can Trust seeks to make sure that a Lump Sum IVA fits the client's circumstances.

The Insolvency Service reported there where over 12,000 IVAs approved (https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/306090/Q1_2014_press_notice_-_Web.pdf) in the first quarter of 2014. This makes IVAs the most popular form of insolvency. The advantage of the Lump Sum IVA is that the term is much shorter than the standard five or six year IVA. Most Lump Sum IVAs have a term of just three to six months, often the IVA can be completed within a matter of weeks once the arrangement has been approved by

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creditors.

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