

Subject: Single Insolvency Regulator

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Representation: The CCUA has drawn upon the views of the CCUA membership including those of the Policy and Reform Committee.

The CCUA seeks to work with other stakeholders in a constructive and balanced manner, to achieve an efficient and cost-effective court service for its members which is also fair and proportionate for all court users.

Our members issue around 85% of all money claims in the County Court in England and Wales, as well as being involved in a wide range of other litigation including, for example, repossession and return of goods claims. Our members include businesses operating within the financial services sector, utilities, legal firms, insolvency practitioners, enforcement agents, plus many others.

Response

The aims and objectives relating to a new independent government regulator/firm level regulation/creation of a public register, do seem sensible. The proposals should protect the interests of both consumers and creditors. Adding the regulatory body to the Insolvency Service umbrella means there is already significant technical experience in existence for this. A single regulator would promote a consistent approach to regulation, sanctions, complaints etc. The appeals process seems reasonable as parties will get a fair and independent review. Larger providers potentially present the greater risk as they can impact the greatest number of people (and they work most with debt packager firms) and so it is important that they receive the right level of monitoring – and it is important that monitoring is proportionate for smaller firms

A handwritten signature in black ink, appearing to read 'R. Thompson', with a long horizontal flourish extending to the right.

Rob Thompson

Chair, Civil Court Users Association

25th March 2022