



We know that when considering the right choice in a debt solution, it is important for you to be aware of all of the factors involved. During your initial consultation over the phone with our advisors and the documentation you will receive in writing, any fees and further considerations will be disclosed fully. This document will outline the key points of bankruptcy, providing an overview of the advantages and disadvantages.

Bankruptcy Advantages:

- You will no longer be liable for the debts included in the bankruptcy. Some debts like court fines will not be written off.

Bankruptcy Disadvantages:

- Your bankruptcy will be advertised in the local newspaper and London Gazette.
- If they are deemed to be of excessive value, any of your assets can be sold.
- You will not be able to act as a company director until you have been discharged.
- There can be restrictions on you practicing as a Solicitor or Accountant.
- Some occupations have restrictions regarding being bankrupt

Our Fees:

At Smooth Financial we hold the highest standards of client experience, this includes dealing directly with the clients, and on their behalf with the creditors. Due to this core value and regular investment into the training and daily high standards of service delivery to our clients, we have to charge for our services. These fees are outlined below:-

We charge a fee of £480 per person. This is to cover the cost of the initial consultation, review and confirmation of your income and expenditure together with the preparation of the statement of affairs and the debtor's petition.

Court Costs:

The county court requires a fee for their administration work of £525 and a fee for the official receiver of £175.