

20% of Britons are struggling to maintain regular payments to debts and household bills say YouGov

By Best Solution

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YouGov is an independent research company commissioned to carry out the survey in association with R3, the UK trade body for Insolvency professionals. It has confirmed many people's fears that unsecured debt is an increasing problem in the UK

The three main causes highlighted as influencing factors in the huge escalation of personal debt are; 'Misuse of credit and store cards', 'borrowing without considering how to repay the money' and 'irresponsible lending by credit providers'

Best Solution hear constantly how people have been forced to subsidise their living costs due to inadequate wages and increasing bills. This is not a new phenomenon - it has been ongoing for the last few years - ironically since the introduction of the National Minimum Wage.

The minimum wage has been counterproductive in many areas - actually reducing wages to a socially acceptable minimum, and hampering calls for periodic increases in line with, or above inflation. Those who look to abuse the system previously, continue to do so and it is therefore highly questionable how much benefit has been gained.

We are inundated by enquiries every day and are delighted to think that we are successful in helping people to overcome their financial difficulties. One of the main areas for concern is the way that people are allegedly bullied into making payments to their credit card, loans and other forms of unsecured debts in preference to their mortgage, rent, council tax and utilities.

The Government should clamp down on the way lenders and their collection agents represent themselves and the way they conduct telephone conversations. A lot of the letters they send out are also deliberately designed to be misleading and frighten people into making payments, which actually contravene the Administration of Justice Act 1970, for which they can be held accountable in a court of law.

The whole of the debt industry needs cleaning up and legislation should be introduced to protect clients more when they get into difficulties. Although most lenders say they want to help, the reality is often quite different. The bank who likes to say "Yes" is apparently now saying, "On your bike!"

The whole banking system is in total freefall and as a result nobody can predict what will happen. With all the mergers and takeovers currently happening and more undoubtedly around the corner, massive changes are sure to happen fairly soon. It remains to be seen how this will all unfold over the coming weeks, months and years.

One thing is absolutely certain, you cannot possibly borrow your way out of debt and expecting to do so is madness. Historically, this is what "Responsible Lenders" have been advising us to do, in search of bottom-line profits. So just how "Responsible" does that actually make them?

If you are having difficulty in repaying your debts or are getting into arrears with your other bills because of them, visit us at www.debthelplineuk.com and see if we can offer you a solution. We provide free debt advice and practical debt solutions to almost anyone – please get in touch today – 0800 0319450

<http://www.debthelplineuk.com>

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Best Solution have helped thousands to solve their debt woes, reduce payments and fend off hassling creditors. With a variety of options to help you find the BEST SOLUTION for your debt problems. Why not contact us today and see how we can help you?

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