



Ministry of
JUSTICE



Company winding up and bankruptcy petition court statistics – third quarter 2009

Ministry of Justice
Statistics bulletin

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Introduction

This bulletin presents the numbers of company winding up, and creditors' and debtors' bankruptcy petitions issued in the High Court and county courts of England and Wales for the third quarter of 2009.

Findings

In the third quarter of 2009 the following number of petitions were issued:

- 3,101 **company winding up petitions** – a decrease of 3% on the same quarter of 2008 and on the previous quarter.
- 5,214 **creditors' petitions** – a decrease of 6% on the same quarter of 2008 and a 5% increase on the previous quarter.
- 16,266 **debtors' petitions** – an increase of 18% on the same quarter of 2008 and a 1% increase on the previous quarter.

Figure 1: Company winding up and bankruptcy petitions filed – England & Wales, 1990 to 2009 Qtr3 (12 month moving totals plotted at end date)

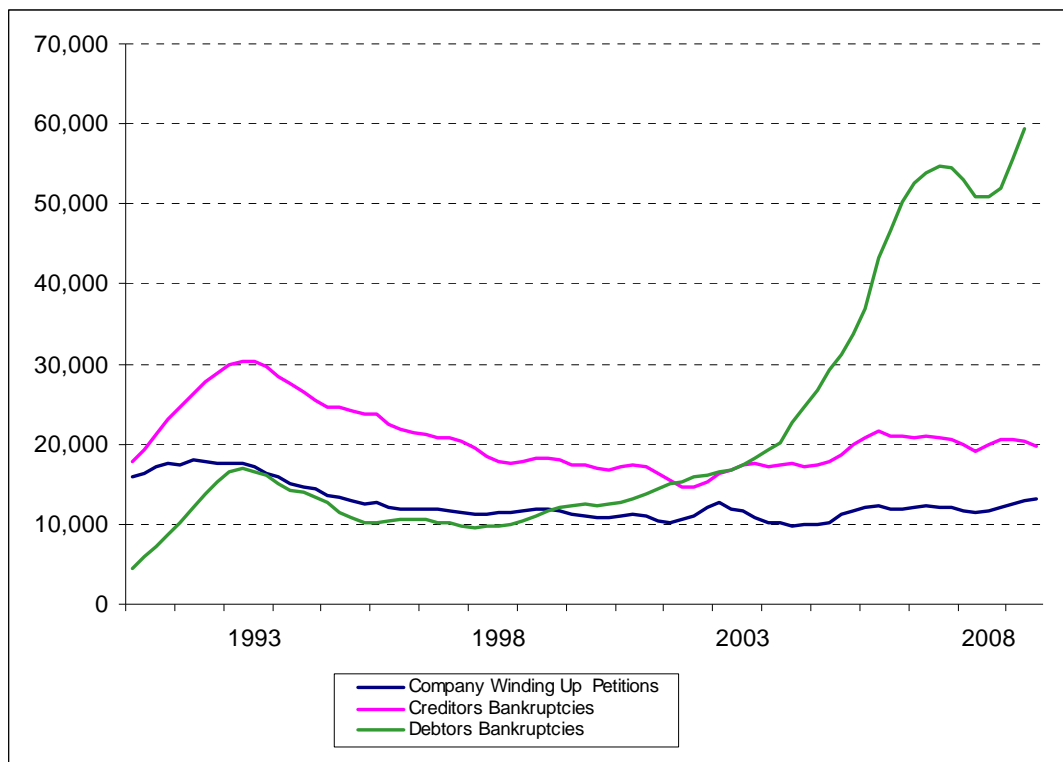


Table 1: Insolvency and bankruptcy petitions filed, 1995-2009

Year	Quarter	Companies winding-up petitions	Creditors bankruptcy petitions	Debtors bankruptcy petitions
1995		12,757	23,765	10,139
1996		11,980	21,268	10,689
1997		11,158	19,543	9,636
1998		11,771	17,755	10,380
1999		11,315	17,496	12,393
2000		11,028	17,220	12,757
2001		10,265	15,571	14,984
2002		12,634	16,330	16,507
2003		10,146	17,258	19,323
2004		10,006	17,459	26,776
2005		12,099	20,777	36,897
2006		12,108	20,891	52,678
2007		11,676	19,987	53,080
2008		12,559	20,678	55,663
2005	Q1	2,892	4,861	7,528
	Q2	3,229	5,419	9,285
	Q3	2,977	5,087	9,418
	Q4	3,001	5,410	10,666
2006	Q1	3,151	5,615	13,843
	Q2	2,775	4,966	12,811
	Q3	2,878	5,107	12,950
	Q4	3,304	5,203	13,074
2007	Q1	3,302	5,712	15,127
	Q2	2,643	4,770	13,502
	Q3	2,859	4,938	12,772
	Q4	2,872	4,567	11,679
2008	Q1	3,054	4,771	12,985
	Q2	2,927	5,655	13,565
	Q3	3,196	5,539	13,749
	Q4	3,382	4,713	15,364
2009	Q1	3,461	4,535	16,775
	Q2	3,187 (r)	4,955 (r)	16,145 (r)
	Q3	3,101 (p)	5,214 (p)	16,266 (p)

Notes:

All period figures denoted by (r) are based on revised data and replace those provided in the last bulletin

All period figures denoted by (p) are based on provisional data

Figures in this table are not seasonally adjusted. Care should be taken when drawing comparisons between periods that do not cover the same parts of the year, as any difference may in part be a result of seasonal effects

Table 2: Insolvency and bankruptcy petitions filed in the county courts, 2009 Q3

	Companies winding-up		Creditors bankruptcy		Debtors bankruptcy	
	2009 Q3	% Change ² in total since 2008 Q3	2009 Q3	% Change ² in total since 2008 Q3	2009 Q3	% Change ² in total since 2008 Q3
Croydon	5	-	86	-31%	348	31%
Kingston-upon-Thames	4	-	35	6%	121	32%
Romford	1	-	81	-2%	135	67%
London County Court Group	10	-	202	-16%	604	38%
<i>Royal Courts of Justice¹</i>	1,743	-1%	2,195	-14%	957	10%
London	1,753	-1%	2,397	-14%	1,561	19%

<input checked="" type="checkbox"/> Birmingham	346	15%	140	3%	478	37%
Coventry	7	-	31	19%	181	39%
Warwick	1	-	8	-	59	40%
Birmingham, Coventry, Solihull and Warwickshire	354	16%	179	3%	718	38%
Burton-on-Trent	0	-	7	-	125	54%
Dudley	3	-	9	-	56	0%
Hereford	1	-	10	-	63	9%
Kidderminster	2	-	9	-	54	54%
Shrewsbury	2	-	16	-	106	22%
Stafford	0	-	8	-	42	-25%
Stoke-on-Trent	4	-	18	-45%	150	2%
Stourbridge	0	-	14	-	51	50%
Walsall	0	-	41	105%	191	39%
Wolverhampton	0	-	22	-4%	102	-12%
Worcester	1	-	25	-	170	48%
Black Country, Staffordshire and West Mercia	13	-	179	20%	1,110	20%
Chesterfield	1	-	14	-	94	8%
Derby	5	-	32	28%	183	65%
Nottingham	0	-	35	-40%	345	52%
Derbyshire and Nottinghamshire	6	-	81	-11%	622	46%
Boston	2	-	24	-	92	16%
Leicester	6	-	36	-18%	180	25%
Lincoln	0	-	23	-	162	20%
Northampton	21	-	43	-2%	249	9%
Lincolnshire, Leicestershire, Rutland and Northamptonshire	29	-	126	6%	683	16%
Midlands	402	20%	565	6%	3,133	28%

Darlington	1	-	12	-	65	-20%
Durham	0	-	4	-	139	22%
Middlesborough	4	-	40	48%	167	22%
<input checked="" type="checkbox"/> Newcastle-upon-Tyne	41	-23%	55	0%	520	16%
Sunderland	0	-	18	-42%	129	6%
Cleveland, Durham and Northumbria	46	-21%	129	-7%	1,020	13%
Barnsley	0	-	8	-	61	5%
Doncaster	1	-	23	-	122	2%
Gt Grimsby	1	-	12	-	87	7%
Kingston-upon-Hull	3	-	16	-27%	207	31%
Scunthorpe	0	-	11	-	45	32%
Sheffield	2	-	54	4%	197	-8%
Humber and South Yorkshire	7	-	124	9%	719	8%
Bradford	2	-	36	-25%	162	31%
Dewsbury	0	-	9	-63%	93	79%
Halifax	0	-	21	-25%	41	-18%
Harrogate	0	-	1	-	54	35%
Huddersfield	0	-	12	-	85	193%
<input checked="" type="checkbox"/> Leeds	372	5%	42	2%	120	-18%
Scarborough	0	-	17	-	82	21%
Wakefield	2	-	25	19%	118	-11%
York	0	-	16	-	91	-9%
North and West Yorkshire	376	5%	179	-11%	846	14%
North East	429	1%	432	-5%	2,585	12%

	Companies winding-up		Creditors bankruptcy		Debtors bankruptcy	
	2009 Q3	% Change ² in total since 2008 Q3	2009 Q3	% Change ² in total since 2008 Q3	2009 Q3	% Change ² in total since 2008 Q3
Birkenhead	0	-	23	-12%	116	29%
Chester	1	-	13	-	60	36%
Crewe	0	-	27	-	48	-46%
☒ Liverpool	50	-29%	81	1%	304	32%
Macclesfield	0	-	21	-	67	91%
Warrington	2	-	15	-	96	43%
Cheshire and Merseyside	53	-25%	180	8%	691	25%
Barrow-in-Furness	0	-	2	-	32	10%
Blackburn	0	-	18	-	91	30%
Blackpool	1	-	17	-61%	98	21%
Burnley	1	-	10	-50%	70	19%
Carlisle	1	-	10	-	45	22%
Kendal	0	-	2	-	3	-
Lancaster	0	-	4	-	27	-
☒ Preston	10	-	21	-	124	31%
Whitehaven	1	-	2	-	32	-29%
Cumbria and Lancashire	14	-	86	-26%	522	19%
Bolton	1	-	30	-	88	100%
Bury	1	-	19	-	64	25%
☒ Manchester	212	0%	53	71%	127	-17%
Oldham	0	-	36	-	105	18%
Salford	0	-	30	-	62	-6%
Stockport	0	-	36	-28%	84	-11%
Tameside	1	-	16	-	76	73%
Wigan	0	-	19	-21%	129	42%
Greater Manchester	215	0%	239	43%	735	16%
North West	282	-6%	505	12%	1,948	20%
Bedford	2	-	14	-	54	10%
Chelmsford	3	-	13	-	112	104%
Colchester	2	-	17	-32%	159	8%
Hertford	3	-	20	-	106	63%
Luton	6	-	46	2%	169	34%
Southend-on-Sea	1	-	91	-61%	247	7%
St. Albans	1	-	62	24%	83	-33%
Bedfordshire, Essex and Herts	18	-	263	-33%	930	17%
Bury St Edmonds	1	-	18	-	89	27%
Cambridge	3	-	20	-	111	37%
Ipswich	3	-	9	-	121	9%
King's Lynn	1	-	17	-	63	26%
Norwich	9	-	30	36%	279	4%
Peterborough	0	-	22	10%	138	8%
Cambridgeshire, Norfolk and Suffolk	17	-	116	32%	801	13%
Canterbury	2	-	24	0%	170	-1%
Maidstone	2	-	14	-	74	42%
Medway	3	-	69	109%	207	6%
Tunbridge Wells	0	-	15	-	70	27%
Kent	7	-	122	54%	521	10%
Brighton	10	-	76	12%	355	16%
Eastbourne	0	-	6	-	79	80%
Guildford	2	-	10	-70%	117	3%
Hastings	1	-	7	-	77	40%
Surrey and Sussex	13	-	99	-14%	628	21%
Aylesbury	3	-	35	-27%	109	35%
Banbury	0	-	3	-	53	43%
Newbury	0	-	11	-	38	41%
Milton Keynes	1	-	13	-38%	92	11%
Oxford	4	-	29	-15%	92	-18%
Reading	6	-	29	26%	177	50%
Slough	7	-	57	46%	119	25%
Thames Valley	21	-9%	177	0%	680	23%
South East	76	0%	777	-9%	3,560	17%

	Companies winding-up		Creditors bankruptcy		Debtors bankruptcy	
	2009 Q3	% Change ² in total since 2008 Q3	2009 Q3	% Change ² in total since 2008 Q3	2009 Q3	% Change ² in total since 2008 Q3
Bath	1	-	19	-	124	6%
☒ Bristol	110	-57%	64	36%	431	53%
Taunton	2	-	16	-	65	-25%
Yeovil	0	-	7	-	95	9%
Avon & Somerset	113	-56%	106	39%	715	25%
Barnstaple	2	-	5	-	75	50%
Exeter	5	-	24	-	128	-10%
Plymouth	0	-	18	-10%	191	1%
Torquay	2	-	8	-	128	-9%
Truro	0	-	24	20%	211	-6%
Devon & Cornwall	9	-	79	11%	733	-2%
Bournemouth	1	-	44	26%	234	5%
Cheltenham	2	-	10	-	65	41%
Gloucester	2	-	15	-	105	-14%
Salisbury	0	-	4	-	50	43%
Swindon	1	-	12	-	128	33%
Weymouth	0	-	1	-	75	39%
Dorset, Gloucestershire and Wiltshire	6	-	86	4%	657	14%
Newport (I.O.W.)	1	-	4	-	56	24%
Portsmouth	1	-	28	-15%	169	-6%
Southampton	1	-	20	0%	167	12%
Winchester	0	-	5	-	30	-6%
Hampshire & Isle of Wight	3	-	57	-17%	422	4%
South West	131	-52%	328	10%	2,527	10%

Aberystwyth	0	-	0	-	4	-
Carmarthen	0	-	3	-	17	-15%
Haverfordwest	0	-	5	-	31	-21%
Neath & Port Talbot	1	-	5	-	56	-35%
Swansea	2	-	28	-	90	-
Welshpool & Newton	2	-	7	-79%	22	-88%
Mid and West Wales	5	-	48	-	220	-
Caernarfon	1	-	4	-	37	-
Llangefni	0	-	5	-	15	-25%
Mold	2	-	4	-	51	2%
Rhyl	5	-	7	-68%	53	0%
Wrexham	0	-	8	-85%	47	-75%
North Wales	8	-	28	-	203	-
Aberdare	0	-	0	-	14	-70%
Blackwood	0	-	6	-	77	221%
Bridgend	1	-	6	-	64	56%
☒ Cardiff	12	-	87	149%	105	42%
Merthyr Tydfil	0	-	1	-	20	-
Newport (Gwent)	1	-	23	-	192	131%
Pontypridd	1	-	11	-	57	4%
South East Wales	15	-	134	61%	529	64%
Wales	28	-	210	25%	952	36%

England & Wales	3,101	-3%	5,214	-6%	16,266	18%

☒ **Provincial High Court Centre**

- 1 The Royal Courts of Justice located in Central London, is the headquarters of the High Court. The Court has nationwide jurisdiction but handles a particularly large proportion of the insolvency work originating in London, and is therefore included in the London regional total.
- 2 The percentage change figures shown in this table reflect, where necessary, revised data for earlier years. They may therefore not be consistent with previously published data for these earlier time periods. Percentages are not shown where the number of petitions in the same quarter a year ago is fewer than 20.

Table 3: Insolvency and bankruptcy petitions filed in the county courts, 2008 Q4 – 2009 Q3

	Companies winding-up		Creditors bankruptcy		Debtors bankruptcy	
	2008 Q4- 2009 Q3	% Change ² in total since 2007 Q4 - 2008 Q3	2008 Q4- 2009 Q3	% Change ² in total since 2007 Q4 - 2008 Q3	2008 Q4- 2009 Q3	% Change ² in total since 2007 Q4 - 2008 Q3
Croydon	15	-	425	-11%	1,318	21%
Kingston-upon-Thames	9	-	163	27%	441	37%
Romford	10	-	295	-12%	478	12%
London County Court Group	34	13%	883	-6%	2,237	22%
<i>Royal Courts of Justice¹</i>	7,154	19%	7,944	-8%	3,895	14%
London	7,188	19%	8,827	-8%	6,132	17%
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☒ Birmingham	1,583	37%	536	4%	1,702	29%
Coventry	26	-	147	18%	770	44%
Warwick	7	-	46	39%	199	18%
Birmingham, Coventry, Solihull and Warwickshire	1,616	37%	729	8%	2,671	32%
Burton-on-Trent	4	-	37	12%	314	21%
Dudley	3	-	43	-7%	230	13%
Hereford	2	-	40	-9%	286	32%
Kidderminster	4	-	22	-12%	208	44%
Shrewsbury	13	-	54	59%	412	26%
Stafford	1	-	27	-7%	191	18%
Stoke-on-Trent	10	-	84	11%	633	10%
Stourbridge	10	-	48	-2%	167	16%
Walsall	3	-	110	10%	780	55%
Wolverhampton	12	-	96	43%	491	13%
Worcester	9	-	60	43%	492	21%
Black Country, Staffordshire and West Mercia	71	115%	621	14%	4,204	25%
Chesterfield	3	-	38	27%	344	27%
Derby	20	-	91	20%	567	20%
Nottingham	4	-	239	11%	1,487	48%
Derbyshire and Nottinghamshire	27	-	368	15%	2,398	37%
Boston	9	-	66	3%	396	45%
Leicester	27	17%	150	38%	831	17%
Lincoln	6	-	70	-1%	660	22%
Northampton	46	-	175	4%	1,179	54%
Lincolnshire, Leicestershire & Rutland and Northamptonshire	88	80%	461	12%	3,066	34%
Midlands	1,802	41%	2,179	12%	12,339	31%
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Darlington	2	-	44	52%	283	0%
Durham	4	-	79	4%	508	28%
Middlesborough	7	-	104	16%	663	28%
☒ Newcastle-upon-Tyne	195	-18%	263	-36%	1,967	27%
Sunderland	5	-	77	-38%	545	29%
Cleveland, Durham and Northumbria	213	-17%	567	-22%	3,966	25%
Barnsley	4	-	41	-47%	301	18%
Doncaster	3	-	61	20%	491	22%
Gt Grimsby	9	-	58	-19%	395	17%
Kingston-upon-Hull	17	-19%	107	-5%	794	17%
Scunthorpe	0	-	25	-14%	187	55%
Sheffield	16	-	229	-48%	844	14%
Humber and South Yorkshire	49	-8%	521	-33%	3,012	19%
Bradford	4	-	154	-49%	584	24%
Dewsbury	0	-	58	-33%	332	54%
Halifax	2	-	80	-18%	200	24%
Harrogate	1	-	25	-56%	225	54%
Huddersfield	1	-	65	-2%	255	54%
☒ Leeds	1,471	12%	149	-26%	520	9%
Scarborough	1	-	41	32%	334	13%
Wakefield	2	-	75	9%	473	16%
York	7	-	51	55%	422	27%
North and West Yorkshire	1,489	12%	698	-26%	3,345	25%
North East	1,751	7%	1,786	-27%	10,323	23%

	Companies winding-up		Creditors bankruptcy		Debtors bankruptcy	
	2008 Q4- 2009 Q3	% Change ² in total since 2008 Q3	2008 Q4- 2009 Q3	% Change ² in total since 2008 Q3	2008 Q4- 2009 Q3	% Change ² in total since 2008 Q3
Birkenhead	2	-	68	-19%	351	13%
Chester	3	-	50	-9%	250	50%
Crewe	0	-	75	-22%	265	16%
☒ Liverpool	316	-9%	320	-25%	1,342	34%
Macclesfield	4	-	69	44%	249	78%
Warrington	2	-	56	30%	353	27%
Cheshire and Merseyside	327	-9%	638	-15%	2,810	32%
Barrow-in-Furness	0	-	10	-	117	10%
Blackburn	4	-	99	55%	347	40%
Blackpool	1	-	61	-40%	347	1%
Burnley	3	-	63	-34%	285	42%
Carlisle	2	-	32	7%	169	47%
Kendal	0	-	12	-	54	42%
Lancaster	3	-	16	-56%	110	69%
☒ Preston	53	-10%	71	-26%	513	24%
Whitehaven	3	-	12	-	140	-8%
Cumbria and Lancashire	69	-4%	376	-19%	2,082	24%
Bolton	7	-	101	130%	299	36%
Bury	7	-	55	12%	255	62%
☒ Manchester	1,067	27%	204	19%	543	5%
Oldham	2	-	134	54%	375	20%
Salford	5	-	87	43%	332	16%
Stockport	4	-	133	25%	326	11%
Tameside	1	-	48	-23%	307	55%
Wigan	6	-	73	-19%	415	13%
Greater Manchester	1,099	28%	835	24%	2,852	21%
North West	1,495	16%	1,849	-2%	7,744	26%
Bedford	7	-	45	5%	208	17%
Chelmsford	7	-	53	-20%	392	55%
Colchester	13	-	88	-12%	663	31%
Hertford	8	-	66	29%	390	55%
Luton	15	-	153	-31%	608	21%
Southend-on-Sea	9	-	338	-27%	996	15%
St. Albans	5	-	156	-9%	466	-20%
Bedfordshire, Essex and Herts	64	23%	899	-20%	3,723	18%
Bury St Edmonds	2	-	53	-7%	309	10%
Cambridge	6	-	67	46%	482	26%
Ipswich	14	-	36	-23%	467	9%
King's Lynn	1	-	59	90%	269	12%
Norwich	18	-	99	-7%	1,191	28%
Peterborough	10	-	73	14%	625	30%
Cambridgeshire, Norfolk and Suffolk	51	122%	387	10%	3,343	22%
Canterbury	6	-	106	6%	922	35%
Maidstone	5	-	28	8%	233	48%
Medway	21	-	225	46%	738	16%
Tunbridge Wells	2	-	47	-6%	279	26%
Kent	34	0%	406	23%	2,172	28%
Brighton	25	25%	287	33%	1,449	21%
Eastbourne	0	-	27	29%	291	63%
Guildford	17	-	149	19%	515	8%
Hastings	2	-	31	11%	316	18%
Surrey and Sussex	44	16%	494	27%	2,571	22%
Aylesbury	9	-	162	-2%	427	38%
Banbury	1	-	22	-15%	158	23%
Newbury	6	-	28	-	154	24%
Milton Keynes	12	-	82	-22%	361	34%
Oxford	12	-	97	21%	410	2%
Reading	17	-	102	10%	649	35%
Slough	23	-	194	19%	448	20%
Thames Valley	80	51%	687	6%	2,607	25%
South East	273	37%	2,873	1%	14,416	22%

	Companies winding-up		Creditors bankruptcy		Debtors bankruptcy	
	% Change ² in		% Change ² in		% Change ² in	
	2008 Q4- 2009 Q3	total since 2007 Q4 - 2008 Q3	2008 Q4- 2009 Q3	total since 2007 Q4 - 2008 Q3	2008 Q4- 2009 Q3	total since 2007 Q4 - 2008 Q3
Bath	6	-	79	132%	514	11%
☒ Bristol	377	-74%	191	-11%	1,318	33%
Taunton	2	-	45	50%	329	7%
Yeovil	4	-	42	-5%	430	31%
Avon & Somerset	389	-73%	357	11%	2,591	24%
Barnstaple	18	-	32	-18%	310	37%
Exeter	14	-	72	13%	582	9%
Plymouth	2	-	58	-22%	853	21%
Torquay	4	-	55	67%	603	42%
Truro	21	-	84	24%	913	24%
Devon & Cornwall	59	-	301	8%	3,261	24%
Bournemouth	22	-4%	153	5%	937	12%
Cheltenham	4	-	34	21%	249	37%
Gloucester	11	-	54	-10%	456	31%
Salisbury	0	-	8	-	149	10%
Swindon	5	-	55	-21%	467	30%
Weymouth	0	-	28	-13%	271	16%
Dorset, Gloucestershire and Wiltshire	42	17%	332	-5%	2,529	21%
Newport (I.O.W.)	4	-	23	0%	214	12%
Portsmouth	9	-	96	-23%	678	11%
Southampton	9	-	88	9%	669	19%
Winchester	1	-	13	-43%	116	47%
Hampshire & Isle of Wight	23	10%	220	-12%	1,677	16%
South West	513	-67%	1,210	1%	10,058	22%
Aberystwyth	0	-	5	-	39	-9%
Carmarthen	0	-	19	-34%	96	10%
Haverfordwest	0	-	27	-	143	42%
Neath	3	-	18	-62%	216	32%
Swansea	12	-	89	51%	348	14%
Welshpool	3	-	14	-	89	11%
Mid and West Wales	18	-	172	8%	931	20%
Caernarfon	4	-	27	-36%	221	32%
Llangefni	1	-	15	-	58	76%
Mold	3	-	17	-	132	53%
Rhyl	5	-	46	10%	211	19%
Wrexham	2	-	36	-28%	254	10%
North Wales	15	-	141	-5%	876	26%
Aberdare	3	-	6	-	79	44%
Blackwood	0	-	19	-41%	233	46%
Bridgend	6	-	34	-3%	240	76%
☒ Cardiff	49	-2%	200	41%	390	23%
Merthyr Tydfil	3	-	14	-	60	7%
Newport (Gwent)	11	-	81	9%	507	64%
Pontypridd	4	-	26	-21%	222	7%
South Wales	76	29%	380	10%	1,731	39%
Wales	109	40%	693	6%	3,538	30%
England & Wales	13,131	9%	19,417	-5%	64,550	24%

☒ Provincial High Court Centre

- 1 The Royal Courts of Justice located in Central London, is the headquarters of the High Court. The Court has nationwide jurisdiction but handles a particularly large proportion of the insolvency work originating in London, and is therefore included in the London regional total.
- 2 The percentage change figures shown in this table reflect, where necessary, revised data for earlier years. They may therefore not be consistent with previously published data for these earlier time periods. Percentages are not shown where the number of petitions in the same period a year ago is fewer than 20.

Explanatory notes

1. This is a National Statistics publication produced by the Ministry of Justice. National Statistics are produced to high professional standards set out in the National Statistics Code of Practice. They undergo regular quality assurance reviews to ensure that they meet customer needs. They are produced free from any political interference.
2. No assumption should be made from these statistics about the number of companies that go into liquidation, or the number of individuals made bankrupt. The figures published by the Ministry of Justice show the number of company winding-up petitions and bankruptcy petitions presented to the court. This information is taken from court administrative systems and is different to the quarterly statistics published by the Insolvency Service. The Insolvency Service figures, showing the number of company winding-up orders and bankruptcy orders, are derived from administrative records of the Department of Business Innovation and Skills (BIS)' Insolvency Service and Companies House Executive Agencies. The statistics published by the Insolvency Service can be found using the link:
www.insolvency.gov.uk/otherinformation/statistics/insolv.htm
3. The 2009 Q3 figures are provisional, and are therefore liable to revision to take account of any late amendments to the administrative databases from which these statistics are sourced. The standard process for revising the published statistics to account for these late amendments is as follows. An initial revision to the statistics for the latest quarter may be made when the next edition of this bulletin is published. Final figures for this quarter, and for other quarters in the same calendar year, will be published in the bulletin presenting the statistics for the second quarter of the following year.
4. The statistics in this bulletin are sourced from manual counts made by court staff which they have keyed into either One Performance Truth (from April 2009 onwards) or the Business Management System (before April 2009).
5. Percentage changes are not provided where there are fewer than 20 observations in the past period.
6. **Insolvency:** A company or individual with debts that they are unable to pay is said to be 'insolvent'.
7. **Company winding up:** When it becomes necessary to terminate a company's existence, whether owing to insolvency or for some other reason, the process is called 'winding up'.

8. There is a restriction on proceedings commenced in county courts, which is based on the paid-up capital of the company. Well over half of winding up proceedings are commenced and handled in the Chancery Division of the High Court at the Royal Courts of Justice in London and at the eight provincial High Court centres. These centres are flagged [⊗] in Tables 2 and 3.
9. Company winding up proceedings will normally be commenced at the court centre local to the **registered office** of the company, which will not necessarily be situated in the same geographical area as the company's base or operational area. The relative regional levels of winding-up activity do not therefore necessarily reflect the geographical distribution of the companies involved.
10. **Individual bankruptcy**: Being bankrupt means you are or have been subjected to a bankruptcy order. A court makes a bankruptcy order only after a petition has been presented.
11. Proceedings for bankruptcy can be commenced at county courts with the appropriate jurisdiction, or in the Chancery Division of the High Court, either by a **creditor** (the person to whom the debt is owed) or by a **debtor** (the person who owes the debt).

Symbols and conventions

The following symbols have been used throughout the tables in this bulletin:

- (r) = Revised data
- (p) = Provisional data

Contact points for further information

Current and previous editions of this publication are available for download at: www.justice.gov.uk/publications/companywindingupandbankruptcy.htm

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Other National Statistics publications, and general information about the official statistics system of the UK, are available from www.statistics.gov.uk

