

Company winding up and bankruptcy petition court statistics – first 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 first quarter of 2009.

Findings

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

- 3,461 **company winding up petitions** – an increase of 13% on the same quarter of 2008 and a 2% increase on the previous quarter.
- 4,535 **creditors' petitions** – a decrease of 5% on the same quarter of 2008 and a 4% decrease on the previous quarter.
- 16,775 **debtors' petitions** – an increase of 29% on the same quarter of 2008 and a 9% increase on the previous quarter.

Figure 1: Company winding up and bankruptcy petitions filed 1995-2008

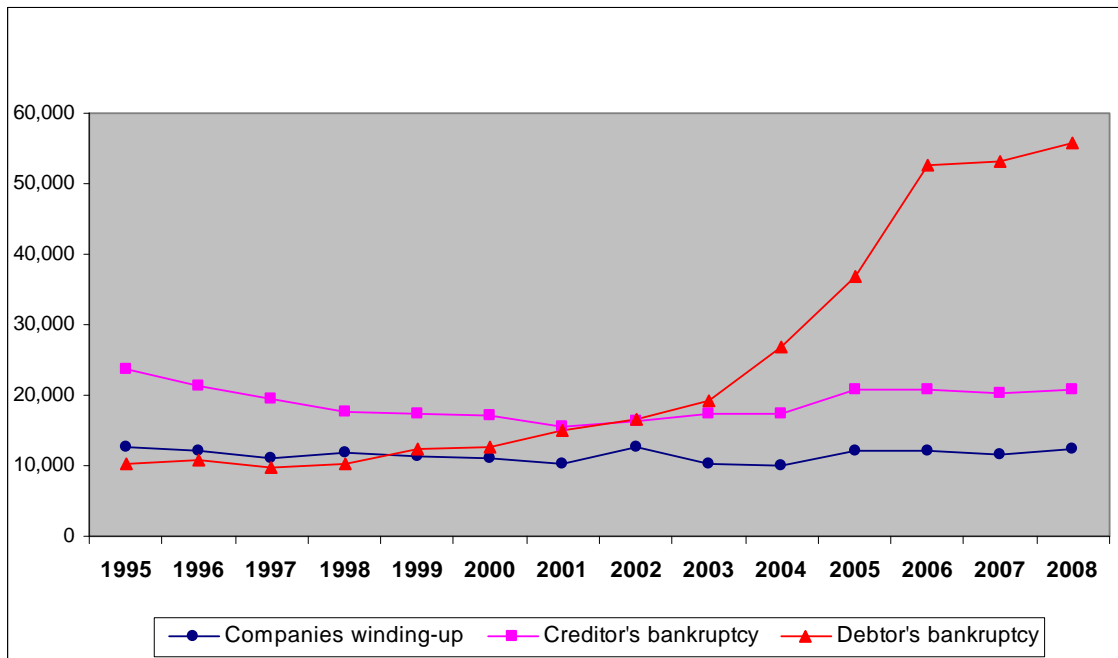


Table 1: Insolvency and bankruptcy petitions filed, 1995-2009

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 (r)	53,080 (r)
2008		12,559 (r)	20,678 (r)	55,663 (r)
2003	Q1	2,650	4,366	4,357
	Q2	2,577	4,271	4,776
	Q3	2,385	4,320	4,922
	Q4	2,534	4,301	5,268
2004	Q1	2,617	4,555	5,124
	Q2	2,233	4,422	7,337
	Q3	2,542	3,980	6,901
	Q4	2,614	4,502	7,414
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 (r)	5,712 (r)	15,127 (r)
	Q2	2,643 (r)	4,770 (r)	13,502 (r)
	Q3	2,859	4,938 (r)	12,772 (r)
	Q4	2,872 (r)	4,567 (r)	11,679
2008	Q1	3,054 (r)	4,771 (r)	12,985 (r)
	Q2	2,927	5,655 (r)	13,565 (r)
	Q3	3,196 (r)	5,539 (r)	13,749 (r)
	Q4	3,382	4,713 (r)	15,364 (r)
2009	Q1	3,461 (p)	4,535 (p)	16,775 (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 Q1

	Companies winding-up		Creditors bankruptcy		Debtors bankruptcy petitions	
	2009 Q1	% Change ² in total since 2008 Q1	2009 Q1	% Change ² in total since 2008 Q1	2009 Q1	% Change ² in total since 2008 Q1
Croydon	5	-	121	-5%	360	25%
Kingston-upon-Thames	1	-	28	27%	102	6%
Romford	2	-	66	-13%	131	21%
London County Court Group	8	-	215	-4%	593	21%
<i>Royal Courts of Justice¹</i>	1,658	19%	1,756	0%	933	5%
London	1,666	18%	1,971	0%	1,526	11%
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☒ Birmingham	528	42%	139	-16%	306	0%
Coventry	5	-	36	-22%	203	62%
Warwick	2	-	12	-	47	47%
Birmingham, Coventry, Solihull and Warwickshire	535	42%	187	-16%	556	20%
Burton-on-Trent	2	-	11	-	67	22%
Dudley	0	-	5	-	64	49%
Hereford	0	-	13	-	73	22%
Kidderminster	0	-	5	-	39	26%
Shrewsbury	9	-	22	-	103	21%
Stafford	1	-	8	-	62	55%
Stoke-on-Trent	1	-	21	-	198	22%
Stourbridge	4	-	13	-	46	39%
Walsall	1	-	19	-30%	190	46%
Wolverhampton	6	-	33	-	158	50%
Worcester	1	-	16	-	96	-12%
Black Country, Staffordshire and West Mercia	25	-	166	27%	1,096	28%
Chesterfield	1	-	11	-	75	60%
Derby	6	-	16	-	158	12%
Nottingham	0	-	57	27%	424	66%
Derbyshire and Nottinghamshire	7	-	84	45%	657	48%
Boston	3	-	25	-	94	40%
Leicester	0	-	36	-	240	9%
Lincoln	6	-	16	-20%	134	-5%
Northampton	16	-	53	83%	370	85%
Lincolnshire, Leicestershire, Rutland and Northamptonshire	25	-	130	65%	838	33%
Midlands	592	48%	567	15%	3,147	32%
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Darlington	0	-	9	-	76	17%
Durham	1	-	38	27%	147	67%
Middlesborough	1	-	22	-15%	194	73%
☒ Newcastle-upon-Tyne	64	-20%	67	-41%	492	21%
Sunderland	2	-	27	-49%	158	20%
Cleveland, Durham and Northumbria	68	-23%	163	-29%	1,067	33%
Barnsley	3	-	11	-	102	46%
Doncaster	1	-	13	-	130	73%
Gt Grimsby	3	-	17	-29%	131	54%
Kingston-upon-Hull	6	-	31	29%	189	2%
Scunthorpe	0	-	7	-	40	33%
Sheffield	7	-	60	-63%	202	15%
Humber and South Yorkshire	20	-	139	-41%	794	28%
Bradford	0	-	38	-61%	140	26%
Dewsbury	0	-	15	-58%	65	8%
Halifax	0	-	20	-9%	81	88%
Harrogate	1	-	9	-	59	79%
Huddersfield	1	-	20	-17%	67	34%
☒ Leeds	390	-7%	31	-56%	122	-8%
Scarborough	0	-	7	-	99	50%
Wakefield	0	-	24	20%	109	35%
York	4	-	10	-	111	26%
North and West Yorkshire	396	-7%	174	-41%	853	28%
North East	484	-8%	476	-37%	2,714	30%

Company winding up and bankruptcy petition statistics – first quarter 2009

	Companies winding-up		Creditors bankruptcy		Debtors bankruptcy petitions	
	2009 Q1	% Change ² in total since 2008 Q1	2009 Q1	% Change ² in total since 2008 Q1	2009 Q1	% Change ² in total since 2008 Q1
Birkenhead	0	-	18	-	87	9%
Chester	1	-	13	-	82	91%
Crewe	0	-	15	-46%	67	29%
☒ Liverpool	98	-8%	66	-20%	343	51%
Macclesfield	3	-	13	-	68	113%
Warrington	0	-	12	-	87	40%
Cheshire and Merseyside	102	-7%	137	-19%	734	48%
Barrow-in-Furness	0	-	2	-	38	52%
Blackburn	3	-	31	35%	75	36%
Blackpool	0	-	10	-	109	31%
Burnley	0	-	17	-19%	75	47%
Carlisle	1	-	7	-	42	45%
Kendal	0	-	5	-	24	-
Lancaster	3	-	2	-	29	-
☒ Preston	10	-	13	-58%	141	10%
Whitehaven	1	-	2	-	44	33%
Cumbria and Lancashire	18	-	89	-25%	577	33%
Bolton	1	-	24	-	78	13%
Bury	1	-	8	-	64	137%
☒ Manchester	347	72%	45	7%	137	20%
Oldham	1	-	34	10%	96	25%
Salford	2	-	20	-	82	32%
Stockport	1	-	30	-	84	25%
Tameside	0	-	12	-	97	56%
Wigan	3	-	12	-56%	94	-3%
Greater Manchester	356	67%	185	11%	732	27%
North West	476	45%	411	-9%	2,043	36%
Bedford	3	-	12	-	54	13%
Chelmsford	0	-	5	-	104	49%
Colchester	2	-	24	-47%	178	56%
Hertford	3	-	15	-	97	24%
Luton	3	-	51	42%	146	19%
Southend-on-Sea	3	-	80	158%	280	50%
St. Albans	1	-	21	-28%	122	-32%
Bedfordshire, Essex and Herts	15	-	208	14%	981	23%
Bury St Edmonds	0	-	17	-	58	4%
Cambridge	2	-	31	-	116	23%
Ipswich	1	-	17	-	119	-7%
King's Lynn	0	-	17	-	74	12%
Norwich	6	-	25	-11%	358	62%
Peterborough	4	-	19	-	177	50%
Cambridgeshire, Norfolk and Suffolk	13	-	126	25%	902	32%
Canterbury	2	-	19	-27%	257	40%
Maidstone	1	-	6	-	59	55%
Medway	10	-	68	39%	171	11%
Tunbridge Wells	1	-	9	-	62	17%
Kent	14	-	102	3%	549	28%
Brighton	6	-	66	22%	369	30%
Eastbourne	0	-	2	-	67	46%
Guildford	12	-	31	-14%	162	45%
Hastings	0	-	9	-	83	14%
Surrey and Sussex	18	-	108	3%	681	32%
Aylesbury	5	-	48	92%	124	75%
Banbury	0	-	4	-	37	23%
Newbury	2	-	5	-	41	3%
Milton Keynes	3	-	26	-	103	75%
Oxford	3	-	19	-	124	-5%
Reading	0	-	19	-	170	24%
Slough	7	-	47	-4%	122	33%
Thames Valley	20	-	168	27%	721	29%
South East	80	63%	712	15%	3,834	28%

Company winding up and bankruptcy petition statistics – first quarter 2009

	Companies winding-up		Creditors bankruptcy		Debtors bankruptcy petitions	
	2009 Q1	% Change ² in total since 2008 Q1	2009 Q1	% Change ² in total since 2008 Q1	2009 Q1	% Change ² in total since 2008 Q1
Bath	4	-	11	-	159	47%
☒ Bristol	95	-68%	48	-25%	319	40%
Taunton	0	-	14	-	78	4%
Yeovil	0	-	15	-	120	52%
Avon & Somerset	99	-67%	88	-1%	676	38%
Barnstaple	8	-	4	-	86	56%
Exeter	5	-	13	-	166	4%
Plymouth	2	-	17	-	232	41%
Torquay	1	-	15	-	192	187%
Truro	11	-	19	-	228	29%
Devon & Cornwall	27	-	68	-3%	904	45%
Bournemouth	7	-	23	-39%	213	-1%
Cheltenham	0	-	5	-	76	65%
Gloucester	3	-	12	-	130	67%
Salisbury	0	-	0	-	21	-38%
Swindon	2	-	9	-	63	-29%
Weymouth	0	-	6	-	60	7%
Dorset, Gloucestershire and Wiltshire	12	-	55	-29%	563	8%
Newport (I.O.W.)	1	-	7	-	58	4%
Portsmouth	2	-	22	-42%	183	24%
Southampton	2	-	28	8%	204	44%
Winchester	1	-	2	-	30	-
Hampshire & Isle of Wight	6	-	59	-17%	475	32%
South West	144	-54%	270	-12%	2,618	31%
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Aberystwyth	0	-	2	-	13	-
Carmarthen	0	-	6	-	27	23%
Haverfordwest	0	-	8	-	37	-18%
Neath & Port Talbot	0	-	2	-90%	59	-13%
Swansea	5	-	19	-	96	-
Welshpool & Newton	1	-	1	-98%	28	-85%
Mid and West Wales	6	-	38	-	260	-
Caernarfon	1	-	8	-	86	-
Llangefni	0	-	3	-	16	-33%
Mold	0	-	3	-	38	-5%
Rhyl	0	-	13	-	57	-17%
Wrexham	0	-	6	-86%	77	-56%
North Wales	1	-	33	-	274	-
Aberdare	2	-	2	-	21	-46%
Blackwood	0	-	4	-	46	84%
Bridgend	3	-	13	-	63	117%
☒ Cardiff	6	-76%	25	-39%	72	3%
Merthyr Tydfil	0	-	1	-	10	-
Newport (Gwent)	1	-	10	-	94	34%
Pontypridd	0	-	2	-	53	23%
South East Wales	12	-54%	57	-29%	359	29%
Wales	19	-37%	128	-21%	893	38%
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England & Wales	3,461	13%	4,535	-5%	16,775	29%

☒ **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.

Table 3: Insolvency and bankruptcy petitions filed in the county courts, 2008 Q2 – 2009 Q1

	Companies winding-up		Creditors bankruptcy		Debtors bankruptcy petitions	
	2008 Q2 - 2009 Q1	% Change in Total since 2007 Q2 - 2008 Q1	2008 Q2 - 2009 Q1	% Change in Total since 2007 Q2- 2008 Q1	2008 Q2 - 2009 Q1	% Change in Total since 2007 Q2 - 2008 Q1
Croydon	18	-	454	-7%	1,215	3%
Kingston-upon-Thames	7	-	147	18%	365	6%
Romford	9	-	327	0%	451	-11%
London County Court Group	34	13%	928	-1%	2,031	0%
<i>Royal Courts of Justice</i> ¹	6,743	27%	8,613	-1%	3,581	-4%
London	6,777	27%	9,541	-1%	5,612	-3%
⊗ Birmingham	1,451	48%	528	2%	1,379	3%
Coventry	19	-5%	133	4%	651	31%
Warwick	6	-	39	-3%	177	9%
Birmingham, Coventry, Solihull and Warwickshire	1,476	47%	700	2%	2,207	11%
Burton-on-Trent	5	-	41	14%	273	19%
Dudley	0	-	43	-32%	218	20%
Hereford	0	-	46	59%	267	24%
Kidderminster	1	-	21	-16%	175	17%
Shrewsbury	10	-	42	2%	373	22%
Stafford	2	-	26	-19%	197	50%
Stoke-on-Trent	6	-	98	69%	650	18%
Stourbridge	6	-	50	35%	144	3%
Walsall	3	-	89	-26%	620	17%
Wolverhampton	14	-	94	-5%	545	46%
Worcester	3	-	44	-10%	409	6%
Black Country, Staffordshire and West Mercia	50	19%	594	1%	3,871	21%
Chesterfield	3	-	37	76%	330	65%
Derby	13	-	80	11%	502	11%
Nottingham	7	-	245	33%	1,326	39%
Derbyshire and Nottinghamshire	23	-	362	31%	2,158	34%
Boston	6	-	65	25%	359	25%
Leicester	21	-	134	37%	804	6%
Lincoln	14	-	72	26%	600	22%
Northampton	20	-13%	187	36%	1,143	68%
Lincolnshire, Leicestershire & Rutland and Northamptonshire	61	45%	458	33%	2,906	31%
Midlands	1,610	47%	2,114	11%	11,142	24%
Darlington	2	-	42	-	304	24%
Durham	5	-	92	21%	491	38%
Middlesborough	6	-	88	-6%	611	30%
⊗ Newcastle-upon-Tyne	212	-2%	350	-5%	1,777	23%
Sunderland	4	-	95	-17%	512	26%
Cleveland, Durham and Northumbria	229	-2%	667	-1%	3,695	26%
Barnsley	4	-	52	-20%	289	11%
Doncaster	2	-	51	16%	468	31%
Gt Grimsby	10	-	69	25%	391	22%
Kingston-upon-Hull	16	-27%	122	1%	700	16%
Scunthorpe	0	-	23	-23%	147	25%
Sheffield	17	-	327	-38%	802	17%
Humber and South Yorkshire	49	-4%	644	-24%	2,797	19%
Bradford	8	-	175	-58%	549	19%
Dewsbury	1	-	68	-33%	276	33%
Halifax	4	-	90	18%	200	33%
Harrogate	1	-	47	-20%	179	42%
Huddersfield	1	-	68	17%	204	18%
⊗ Leeds	1,415	24%	160	-2%	527	15%
Scarborough	1	-	30	-19%	334	-6%
Wakefield	0	-	73	6%	504	47%
York	4	-	32	-3%	377	20%
North and West Yorkshire	1,435	23%	743	-27%	3,150	22%
North East	1,713	18%	2,054	-19%	9,642	23%

Company winding up and bankruptcy petition statistics – first quarter 2009

	Companies winding-up		Creditors bankruptcy petitions		Debtors bankruptcy petitions	
	2008 Q2 - 2009 Q1	% Change in Total since 2007 Q2 - 2008 Q1	2008 Q2 - 2009 Q1	% Change in Total since 2007 Q2 - 2008 Q1	2008 Q2 - 2009 Q1	% Change in Total since 2007 Q2 - 2008 Q1
Birkenhead	2	-	75	-18%	326	19%
Chester	2	-	57	43%	211	29%
Crewe	0	-	79	-10%	284	40%
☒ Liverpool	360	15%	384	-3%	1,213	39%
Macclesfield	6	-	58	18%	193	20%
Warrington	0	-	40	-23%	322	-1%
Cheshire and Merseyside	370	11%	693	-3%	2,549	28%
Barrow-in-Furness	0	-	15	-	119	6%
Blackburn	11	-	89	14%	302	29%
Blackpool	0	-	92	24%	331	-14%
Burnley	2	-	86	6%	258	34%
Carlisle	3	-	28	-	139	19%
Kendal	0	-	10	-	51	16%
Lancaster	3	-	35	52%	95	42%
☒ Preston	70	25%	83	-14%	453	22%
Whitehaven	1	-	16	-	153	-11%
Cumbria and Lancashire	90	38%	454	11%	1,901	12%
Bolton	8	-	76	95%	253	4%
Bury	2	-	52	8%	226	50%
☒ Manchester	1,060	44%	182	-12%	584	30%
Oldham	2	-	118	31%	360	31%
Salford	3	-	71	22%	356	29%
Stockport	5	-	148	106%	333	31%
Tameside	1	-	68	51%	270	28%
Wigan	6	-	68	-27%	367	6%
Greater Manchester	1,087	44%	783	20%	2,749	25%
North West	1,547	34%	1,930	8%	7,199	22%
Bedford	6	-	39	-33%	191	-1%
Chelmsford	4	-	56	30%	324	42%
Colchester	8	-	88	-8%	576	11%
Hertford	10	-	65	171%	334	26%
Luton	14	-	185	-2%	527	0%
Southend-on-Sea	12	-	494	142%	1,012	27%
St. Albans	7	-	139	-6%	501	-13%
Bedfordshire, Essex and Herts	61	65%	1,066	40%	3,465	11%
Bury St Edmonds	3	-	66	136%	298	26%
Cambridge	2	-	54	6%	403	-2%
Ipswich	3	-	42	-14%	446	3%
King's Lynn	1	-	42	56%	253	-6%
Norwich	13	-	105	-17%	1,113	30%
Peterborough	7	-	75	6%	585	27%
Cambridgeshire, Norfolk and Suffolk	29	7%	384	9%	3,098	16%
Canterbury	8	-	95	2%	799	21%
Maidstone	4	-	20	-29%	196	20%
Medway	27	-	176	-12%	699	17%
Tunbridge Wells	7	-	46	12%	241	1%
Kent	46	92%	337	-7%	1,935	16%
Brighton	22	-4%	254	14%	1,282	-14%
Eastbourne	0	-	22	5%	209	9%
Guildford	23	-	137	20%	502	1%
Hastings	2	-	35	-8%	307	21%
Surrey and Sussex	47	38%	448	13%	2,300	-5%
Aylesbury	16	-	192	48%	388	26%
Banbury	2	-	29	-	144	11%
Newbury	5	-	19	-	134	9%
Milton Keynes	9	-	110	51%	318	20%
Oxford	11	-	102	40%	433	14%
Reading	7	-	94	4%	555	11%
Slough	18	-	170	14%	418	12%
Thames Valley	68	79%	716	32%	2,390	15%
South East	251	57%	2,951	22%	13,188	10%

Company winding up and bankruptcy petition statistics – first quarter 2009

	Companies winding-up		Creditors bankruptcy		Debtors bankruptcy petitions	
	2008 Q2 - 2009 Q1	% Change in Total since 2007 Q2 - 2008 Q1	2008 Q2 - 2009 Q1	% Change in Total since 2007 Q2 - 2008 Q1	2008 Q2 - 2009 Q1	% Change in Total since 2007 Q2 - 2008 Q1
Bath	9	-	44	-4%	507	9%
☒ Bristol	849	-57%	191	-25%	1,175	26%
Taunton	2	-	33	-20%	324	7%
Yeovil	4	-	46	7%	401	14%
Avon & Somerset	864	-57%	314	-18%	2,407	17%
Barnstaple	17	-	39	15%	273	33%
Exeter	12	-	70	84%	581	7%
Plymouth	2	-	66	6%	808	20%
Torquay	1	-	57	-	578	30%
Truro	19	-	72	7%	910	22%
Devon & Cornwall	51	-	304	38%	3,150	21%
Bournemouth	29	-	150	14%	914	26%
Cheltenham	1	-	27	-18%	229	25%
Gloucester	5	-	59	31%	451	62%
Salisbury	1	-	5	-	136	-9%
Swindon	7	-	56	-21%	368	-5%
Weymouth	1	-	47	-	239	8%
Dorset, Gloucestershire and Wiltshire	44	19%	344	11%	2,337	20%
Newport (I.O.W.)	4	-	30	-	201	10%
Portsmouth	7	-	109	15%	672	13%
Southampton	12	-	89	10%	635	20%
Winchester	3	-	27	-	115	62%
Hampshire & Isle of Wight	26	30%	255	31%	1,623	18%
South West	985	-52%	1,217	10%	9,517	19%
Aberystwyth	0	-	6	-	54	64%
Carmarthen	1	-	18	-42%	100	18%
Haverfordwest	0	-	21	-	123	11%
Neath	5	-	34	-11%	176	20%
Swansea	9	-	68	3%	344	15%
Welshpool	1	-	9	-	88	49%
Mid and West Wales	16	-	156	-5%	885	21%
Caernarfon	3	-	37	-3%	228	49%
Llangefni	1	-	9	-	49	26%
Mold	0	-	12	-	97	8%
Rhyl	3	-	55	45%	184	17%
Wrexham	2	-	48	41%	243	-3%
North Wales	9	-	161	26%	801	16%
Aberdare	2	-	19	-	63	7%
Blackwood	0	-	19	-32%	185	52%
Bridgend	6	-	35	6%	195	77%
☒ Cardiff	37	-44%	134	-9%	371	11%
Merthyr Tydfil	3	-	18	-	60	25%
Newport (Gwent)	7	-	68	-9%	355	2%
Pontypridd	3	-	25	-4%	238	53%
South Wales	58	-28%	318	-2%	1,467	24%
Wales	83	-10%	635	3%	3,153	21%
England & Wales	12,966	14%	20,442	2%	59,453	16%

☒ **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.

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 BERR 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 Q1 figures are provisional and therefore liable to revision to take account of any late amendments.
4. Percentage changes are not provided where there are less than 20 observations in the past period.
5. **Insolvency:** A company or individual with debts that they are unable to pay is said to be 'insolvent'.
6. **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'.
7. There is a restriction on proceedings that may be 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.
8. 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.
9. **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.

10. 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

