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Our ref: FOI24/25-089 Date: 23 October 2024

Dear

Re: Freedom of Information Act (FOIA) Request

Thank you for your email on 1 October 2024 in which you requested from the Insolvency Service:

Please can I request under the freedom of information act this information updated to 30 September 2024 showing:

- the number of UK insolvencies by month shown by location (trading location / head office / registered office)
- the number of UK insolvencies by month for companies with 7 or less years of trading since incorporation shown by location (trading location / head office / registered office)

Your request has been dealt with under the Freedom of Information Act 2000 (FOIA).

I can confirm the agency holds the information you have requested. Attached hereto is a supplement (Annex A – Company Insolvencies by Region & Country) which includes the information above covering the period 1 January 2014 to 30 September 2024 in the United Kingdom.

Annex A contains two worksheets. The first worksheet (all_insolvencies_by_location) includes the total number of UK insolvencies stratified by month and region or country of the UK. The second worksheet (trading_less_than_7_years) includes the total number of insolvencies of companies which entered insolvency less than seven years after their incorporation, stratified by month and region of England, or country of the United Kingdom. The region or country pertains to company addresses on the Companies House register as at the date the insolvency was registered.

Please note there are known accuracy issues with company address information held. <u>Therefore, caution needs to be taken when interpreting the information provided in this letter</u> <u>and the attached document(s).</u>

The information the agency holds is the address recorded on the Companies House register on the date the insolvency is registered with Companies House. This address is often the address of the insolvency practitioner (IP), who acts as an office-holder in an insolvency procedure, rather than the location of the company before it became insolvent. Note that even where the data does accurately represent the registered address of a company, it may not necessarily reflect the location(s) of company activity or operation.

Company location information is not routinely published within the monthly Official Statistics series since the accuracy of the company address information held by the Insolvency Service does not meet the Official Statistics quality standards.

Under section 16 of the Act (Advice and Assistance) you may find it useful to note:

<u>Companies House</u> data are used as the source. Companies House carries out its statutory functions of maintaining the registry of corporate bodies that are regulated by the Companies Act 2006. Note that Companies House does not monitor all business types (e.g., sole traders) and for information on these and other business types you may wish to contact the <u>Office of National Statistics</u>.

Please note that there may be differences with the published Official Statistics as the data used for Annex A is sourced from Companies House, which includes the incorporation date of companies, as well as the registered office address, whereas in the Official Statistics compulsory liquidation data for England and Wales is sourced from the Insolvency Service case administration system, and Northern Ireland compulsory liquidation data are sourced from the Department for the Economy. The Official Statistics should be considered the authoritative record of the number of insolvencies.

The age of the companies is generally calculated as the difference between the start date of insolvency and the incorporation date held by Companies House. In cases with missing data or inconsistencies in how insolvency start dates have been recorded, the date of registration of insolvency at Companies House has been used to measure the length of time before insolvency began. The Insolvency Service does not hold information about periods during which a company was dormant. Companies for which more than seven years passed between incorporation and insolvency, but less than seven years was spent trading, are not included. Therefore, the numbers provided may be a slight undercount.

Complaints

If you are not satisfied with the response we have provided you and would like us to reconsider our decision by way of an internal review (IR), please contact our Information Rights team within 40 working days of this letter at <u>foi@insolvency.gov.uk</u> or by post at:

Information Rights Team The Insolvency Service 3rd Floor Cannon House 18 Priory Queensway Birmingham B4 6FD United Kingdom

You also have the right to contact the Information Commissioner's Office (ICO) if you wish for them to investigate any complaint you may have regarding our handling of your request. However, please note that the ICO is likely to expect an IR to have been completed in the first instance.

Kind regards

Information Rights Team The Insolvency Service

The Department for Business and Trade, Official receivers and the Adjudicator are Data Controllers in respect of personal data processed by the Insolvency Service. For the details about how personal data is processed by the agency, please see the full Insolvency Service Personal Information Charter here: https://www.gov.uk/government/organisations/insolvency-service/about/personal-information-charter