The Insolvency Service

Our vision: Moving forward, faster

2026

The Insolvency Service

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A significant shift for challenging times

For nearly 150 years, we have protected the UK economy with deep expertise and rigour. These strengths matter as much today as they ever have.

But the world around us is changing rapidly and often unpredictably. Rising costs and weaker growth are putting more people and businesses at risk. New technologies, changing business models and evolving customer expectations are creating new opportunities – and new challenges. The ways people do business are changing. And so are the ways that companies, directorship and incorporation can be misused.

In this environment, simply improving what we do today will not be enough. Our ambition is to help more people and businesses avoid serious financial difficulty in the first place. To make our services faster and easier to use. And for the UK to be recognised globally for the strength of its insolvency system, because confidence in how failure is handled makes it easier for any business to access lending, investment and opportunity.

To achieve this, we're going to need to think bigger and act differently. We'll design – and re-design – our services around customer needs. We'll become nimbler and more joined up – inside the Insolvency Service and across the wider system. We'll explore possibilities, challenge assumptions and prioritise the things that can make the greatest difference.

And we'll match this ambition with delivery. We'll create space to explore and think bigger, while taking ownership of decisions and following through on them. We'll move with pace, while exercising professional judgement. And we'll give our people greater freedom to find the best way to achieve an outcome, with clear accountability for delivering it. We know that high performance requires both ambition and disciplined execution.

This will represent a significant shift in the way we protect the UK's economy – helping more people and businesses move forward, faster. This strategy sets out how we'll do it.

Duncan Beach
Chief Executive
The Insolvency Service

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Duncan Beach, Chief Executive.

Why our work matters

Supporting confidence, resilience and growth.

For the UK economy to grow, businesses need the freedom to take risks, try new things and pursue new opportunities. Inevitably, not every business will succeed.

Failure is part of a dynamic economy. For the people and businesses affected, it can be painful and disruptive. For the wider economy, what matters is how its consequences are handled. Dealt with effectively, they can be contained, confidence can be strengthened and people, money and assets can move back into productive use – creating the conditions for businesses and the economy to grow.

This is where our expertise is so valuable.

We help people deal with personal insolvency. We make statutory redundancy payments when insolvent employers can't. When companies fail and are wound up by the court, we will manage the insolvency. Alongside the wider insolvency profession, we get people and assets moving again. And we investigate director conduct, taking action where it's needed.

These responsibilities all contribute to an effective insolvency system that protects people and businesses, strengthens confidence and supports economic growth.

When financial failure is handled effectively and efficiently, people can move forward, faster. Employees can receive money they're entitled to. Creditors can recover more of what they're owed. Entrepreneurs have the confidence to try again. Money and assets can return to productive use. And where director conduct has put others at risk, they are held to account.

This is how our work helps create the conditions for greater confidence, resilience and growth across the UK economy.

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What we do

More than 2,000 of us work in offices across England, Scotland and Wales. Our service comprises customer support teams, Official Receivers, examiners, investigators, lawyers, policy and regulatory specialists and many other professions.

We all come together to achieve one thing – helping the UK to become a great place to live and do business. **We do it by:**

01. Helping people manage personal insolvency

When people need a formal route through serious financial difficulty, we administer bankruptcy and Debt Relief Orders – supporting them throughout the process.

02. Making statutory redundancy payments

If an employer goes bust and can't pay redundancy, we step in and make sure the right people get what they're owed as quickly and easily as possible.

03. Returning people and assets to productivity

Financial failure can leave people and assets tied up in situations that are no longer productive. We help people move forward and get assets back into productive use.

04. Tackling harmful director conduct

We investigate director conduct and take action where people have acted irresponsibly or dishonestly in the way they run or use companies.

05. Shaping a modern insolvency system

Our role is to set and uphold standards and work in partnership to shape a modern insolvency system.

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Our strategic objectives

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Our strategic objectives

Our purpose remains the same: to underpin UK economic confidence and drive economic growth. But as the world around us changes, the way we deliver that purpose needs to evolve.

Over the next five years, we will focus on five strategic objectives that will define our impact for customers, creditors, businesses and the wider economy.

Four of these objectives focus on the impact we want to have: Empower, Return, Combat and Shape. The fifth focuses on building the Insolvency Service we need to deliver them.

Resolving financial difficulty, tackling misconduct and regulating the insolvency system remain fundamental to our role. But over the next five years, a significant shift in our approach will place greater emphasis on helping people, directors and businesses understand their options and act earlier, before problems escalate, and on becoming a more digitally driven organisation – this shift will run through everything we do.

- **Empower** people, directors and businesses to understand their options earlier, so they can make informed decisions and achieve better outcomes when financial difficulty arises.

- **Return** people, money and assets to productive economic activity faster, maximising value for creditors and helping businesses and individuals move forward.

- **Combat** misconduct more effectively, broadening our reach across emerging harms and making better use of intelligence, data and technology.

- **Shape** a trusted, proportionate and modern insolvency system, setting and maintaining high standards and continually improving the way the system works.

Our fifth objective underpins the other four objectives:

- **Create a modern, sustainable Insolvency Service,** building the partnerships, data, technology, capability and culture needed for the future.

The following pages set out how we will deliver them.

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How we will work

Achieving our ambitions will mean working in different ways. We'll create more freedom to explore possibilities, challenge convention and use our individual and collective expertise – matched with clear ownership, sound judgement and accountability for outcomes.

These principles will guide how we make decisions, work with partners and stakeholders – and turn ambition into impact.

We will...

Focus on outcomes	Put customers first
Our starting point is the outcome we want to achieve. We bring together the right expertise around it, focus our effort where it can make the greatest difference and create processes that help us get there efficiently.	We design our services and interactions around the needs of our customers – making them as straightforward and easy to interact with as we can.
Challenge convention	**Achieve more through partnerships**
If the way things have always been done could be improved, we give ourselves permission to explore alternatives and think bigger.	We know that the expertise, ideas and resources needed to achieve an outcome may sit inside or outside our agency. We bring together the right people and work with partners across the wider system to achieve more than we could alone.
Use our judgement	**Own our responsibilities**
We all bring knowledge, skills and experience to our work – and we use them. We exercise our judgement, speak up when something could work better and make decisions where they are ours to make. We act fairly and proportionately.	We are clear about what we are responsible for – and we take responsibility for driving it forward. We maintain momentum and focus, and where responsibilities are shared, we're clear about who is leading, who is contributing and what is expected.

We have introduced value streams that connect these principles to our work, organising it around the outcomes we want to achieve.

They flow end-to-end across our organisation, bringing together relevant expertise from across the agency and the wider sector. They help us to look beyond individual processes and team structures and focus collectively on the outcomes where we can make the greatest difference.

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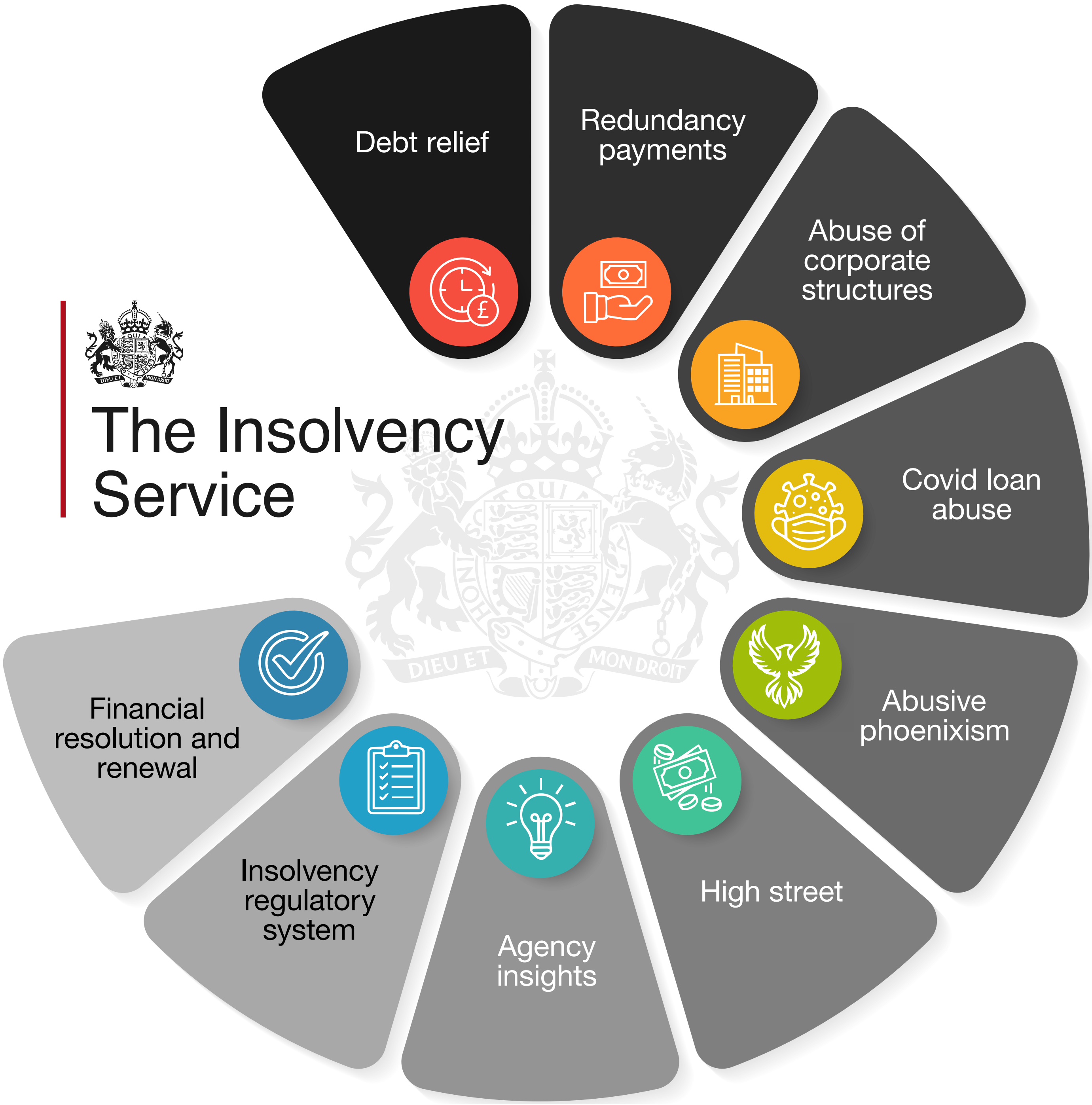
The value streams let us see, manage and transform end-to-end customer experience, even when journeys cross organisational boundaries.

They are not intended to be static. We will keep them under review and evolve them as customer needs, patterns of financial distress and economic crime, technology and the wider environment change.



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What will success look like by 2031?

By 2031, our transformed agency will deliver an insolvency system where:

- **More harm is prevented earlier:** more people, directors and businesses access trusted guidance before problems escalate; more customers get the support they need; and people have a clearer understanding of their options and obligations.

- **Resolution and recovery are faster:** financial difficulty is resolved faster, money and assets are returned sooner – and people receive redundancy and insolvency-related payments more easily and faster.

- **Enforcement has greater impact:** misconduct is identified and addressed faster, criminal assets are recovered more effectively – and our expertise and resources are focused where they can have the greatest impact.

- **The insolvency system is more trusted and proportionate:** processes are simpler for businesses, customers and practitioners. Unnecessary administrative burdens are reduced – and trust in the effectiveness and integrity of the UK insolvency system remains high.

- **We will have built the capability to anticipate change, not just respond to it:** using data, intelligence, AI and emerging technologies to identify changing needs and risks earlier, and continually adapting our services and ways of working.

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Delivering our objectives – turning our ambitions into action

Our objectives will change how we work and where we focus our efforts over the next five years. Here's what this will look like in practice – as well as examples of work that is already underway.

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Empower

- We'll help people, directors and businesses understand their options and take action before financial difficulty escalates.
- We'll make it easier to find trusted information and take up support, and create clearer, simpler journeys.
- We'll work more closely with the debt advice sector and partners like Companies House and HMRC, so people get consistent, joined-up support wherever they first seek help, recognising that they often reach us only once things have escalated.

Already underway: Director Information Hub
Since launching the Director Information Hub, we have expanded practical guidance on issues including director duties, personal guarantees and phoenixism. We are also looking to work with other government partners to increase signposting to the service, helping more directors access trusted guidance to support their businesses.

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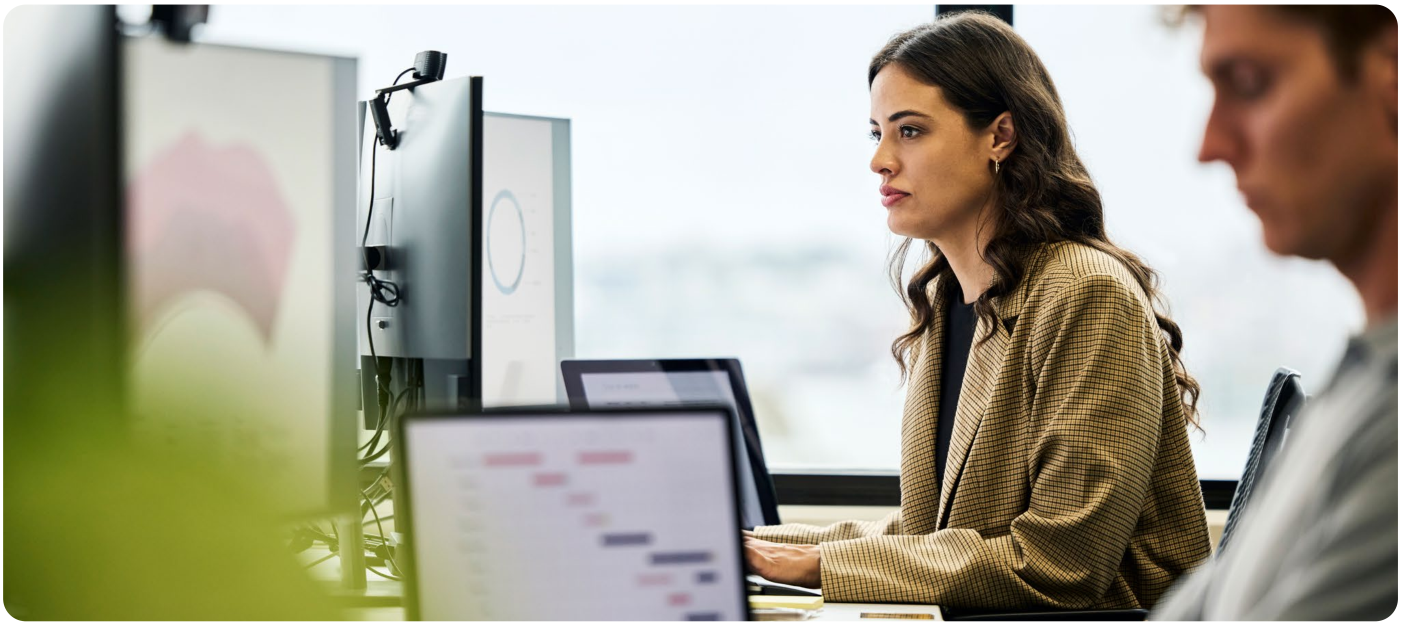
Return

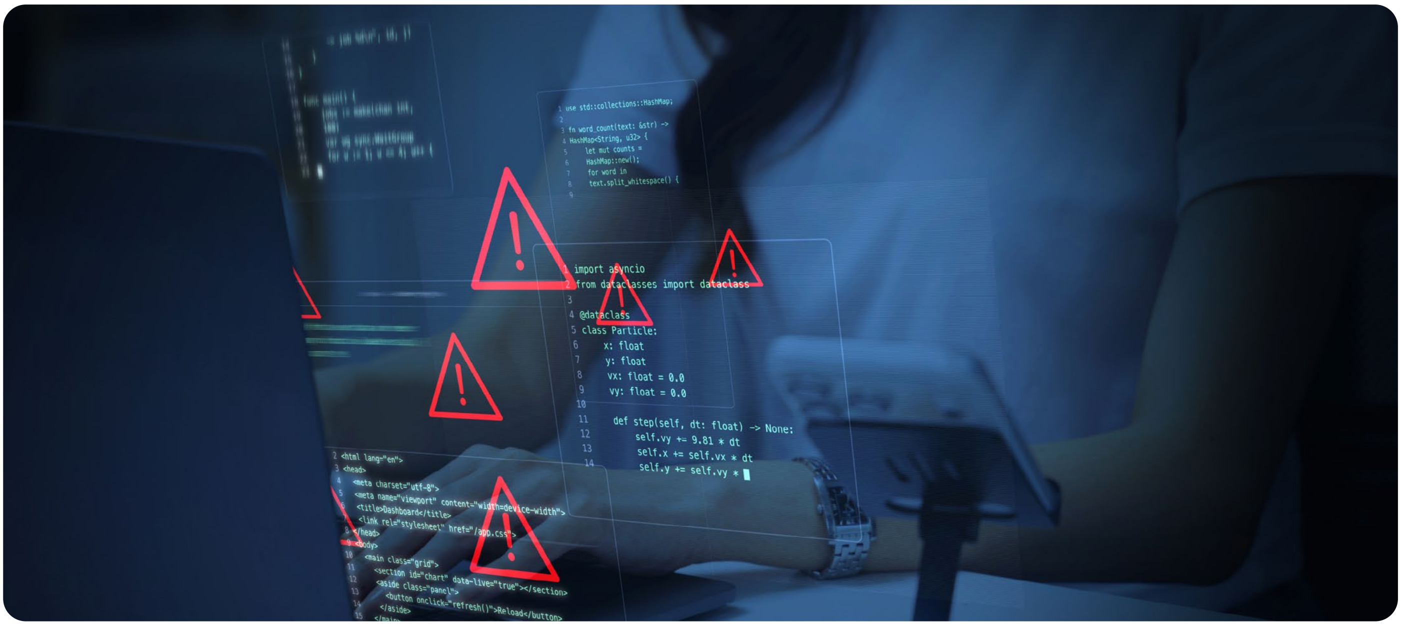


- We'll speed up the return of people, money and assets to productive economic activity.
- We'll increase the volume and value of assets recovered, particularly in complex cases where returns to creditors have historically taken longer.
- We'll make payments to customers faster and easier and work towards a simpler route for people seeking to resolve problem debt.

Already underway: A simpler route to debt relief
We've developed a new digital connection with debt advice organisations, removing an average of 35 minutes of manual data entry from every application. We've also removed the £90 Debt Relief Order application fee, making it easier for people referred to us by debt advisers to access support.

Already underway: Modernising the Redundancy Payments Service
We've launched a major programme to modernise the Redundancy Payments Service, improving digital processes, reducing manual handling and making it easier for claimants and insolvency practitioners to interact with us. At the same time, we continue to deliver most first redundancy payments within 11 days, helping around 70,000 people a year access support quickly.

Combat



- We'll focus our expertise and resources on the behaviours and harms that cause the greatest damage.
- We'll use intelligence, data and technology to identify risks earlier and broaden our reach as new forms of misconduct emerge. This includes areas such as abusive phoenixism, organised economic crime and the misuse of corporate structures.
- We'll work more closely with Companies House, HMRC, law enforcement and other partners to strengthen our collective response.
- At the same time, we'll contribute to the wider fight against economic crime, including the government's fraud strategy and the Economic Crime Plan.

Already underway: Abusive Phoenixism Taskforce
Following new government investment, we're expanding our dedicated phoenixism taskforce to tackle directors who repeatedly misuse insolvency and company dissolution processes, growing to 50 people by 2028. Working with HMRC and Companies House, we're developing shared data and intelligence pathways to identify potential abuse earlier and target enforcement where it can have the greatest impact.

Already underway: Bounce Back Loan fraud
In 2026, we took on responsibility for major COVID-19 Bounce Back Loan fraud investigations previously handled by the National Investigation Service (NATIS), bringing additional cases, intelligence and data into the Insolvency Service. Building on our existing expertise, this significantly strengthens our ability to tackle complex fraud, protect taxpayers and reduce the economic harm caused by financial misconduct.

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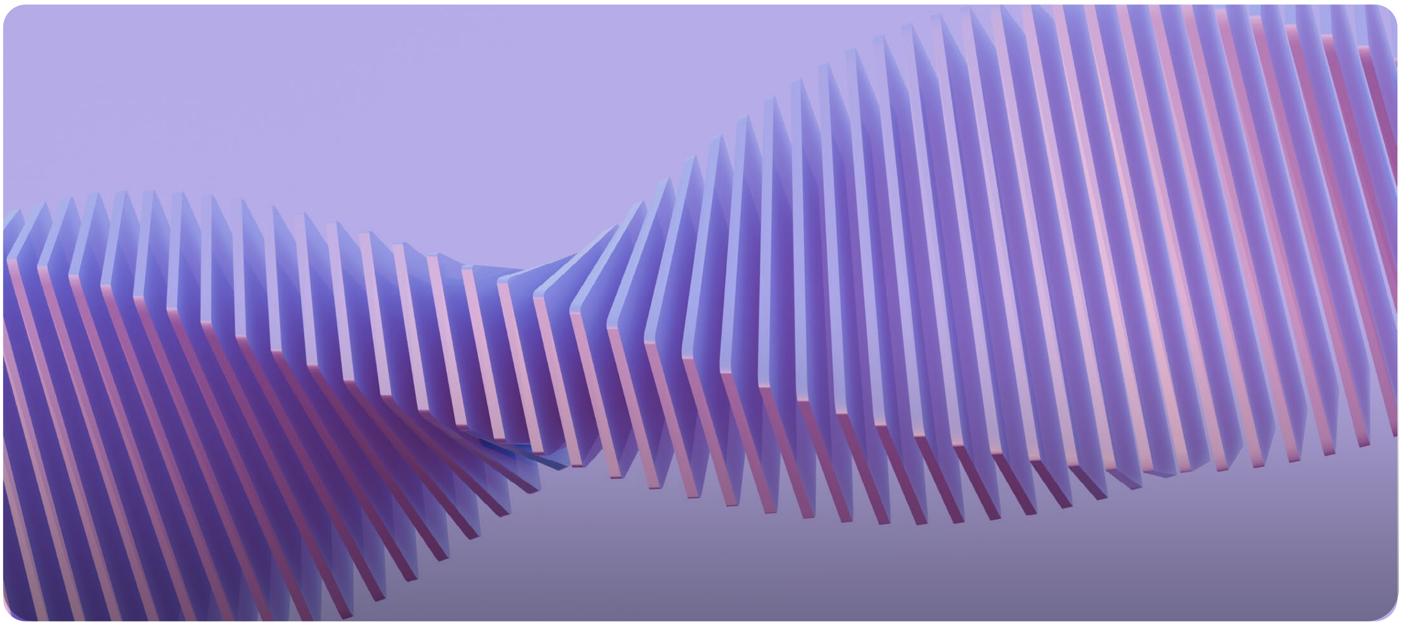
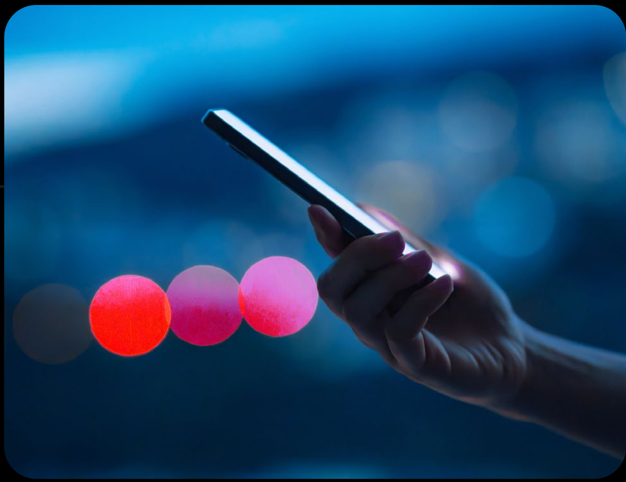
Shape

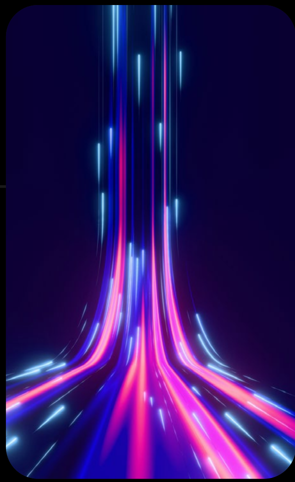


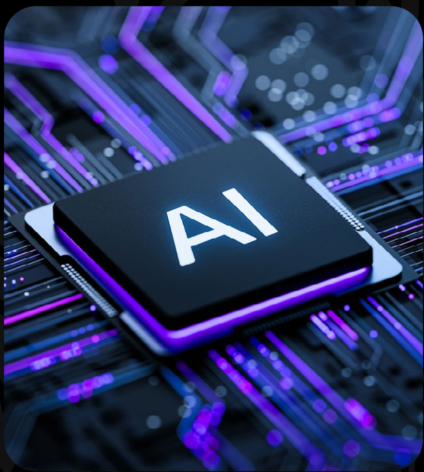
- We will continually improve the way the insolvency system works, removing unnecessary burdens while maintaining high standards, transparency and integrity.
- We'll look to introduce more proportionate processes and work with the insolvency profession, businesses and other partners to identify where the system can work better.

Already underway: Improving professional standards
We're working with professional bodies that regulate insolvency practitioners to create a more consistent, transparent and trusted regulatory system. Alongside wider reform, we've introduced the first substantive update to the practitioner bonding framework in almost 40 years, strengthening protections for creditors and increasing confidence in the regime.

Already underway: Supporting SMEs
We've started to review how the insolvency system operates for small and medium-sized businesses, exploring changes that could make it quicker and easier for viable firms to address financial distress before problems escalate.







Create a modern, sustainable Insolvency Service

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Create a modern, sustainable Insolvency Service

- We'll build the organisation we need to deliver our other four objectives – with clearer accountability, stronger partnerships and resources focused on the work that makes the greatest difference.
- We'll make better use of data, AI and automation to reduce routine work, improve our services, identify opportunities and risks earlier and support better-informed decisions.
- We'll modernise our technology and strengthen our cyber resilience as our use of digital and AI develops.
- We'll build the skills, capability and culture to continually adapt as new needs, opportunities and challenges emerge.
- And we'll work more closely with organisations across the insolvency system and wider, creating more joined-up services and better outcomes, and sharing our insight to shape the wider systems that affect businesses and the economy.

Already underway: Reorganising around outcomes
We're redesigning our organisation around end-to-end value streams, aligning teams and resources around the outcomes we want to achieve and creating clearer accountability for delivering them.

Already underway: Working with Companies House
Our partnership with Companies House has evolved from a largely referral-based relationship to a more integrated, intelligence-led model, including shared intelligence products, stronger data sharing and coordinated enforcement activity. This is creating the foundations for more joined-up services and stronger action against economic crime.

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Measuring our impact

We are shifting our focus from outputs to outcomes. We'll measure our progress by the difference we make for customers, creditors, businesses and the wider economy. As we learn and adapt, we will continue to develop new measures that help us understand and demonstrate the impact of our work, and the effectiveness of our transformation efforts. This is particularly true for measures like acting earlier, where we'll continue to refine how we capture change as our data matures.

We know that numbers alone won't always tell the whole story. Customer feedback and case studies will help bring that impact to life.

For each of our five strategic objectives, we expect to track:

Empower

- How many people and directors access our guidance, and at what stage of financial difficulty
- How easy and accessible our support is to find and use
- How well customers understand their options and obligations
- Customer satisfaction across our services

Return

- The value and volume of assets returned to productive use
- How quickly assets are returned to productive use
- How quickly customers are able to resolve financial difficulty
- The speed of redundancy and insolvency-related payments

Combat

- How quickly we investigate and address misconduct
- The economic benefit of our enforcement activity
- The value of criminal assets recovered
- The range of economic harms we address
- The proportion of our effort focused on the highest-harm cases

Shape

- The administrative burden on businesses and insolvency practitioners
- The speed and simplicity of insolvency processes, including processes for SMEs
- Stakeholder trust in the insolvency system
- International recognition of the UK insolvency regime

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Create a modern, sustainable Insolvency Service

- How much faster and easier our services become as a result of digital transformation
- How much faster payments are made and received as a result of digital transformation
- The use of real-time customer feedback across our services
- The use of automation and AI for appropriate routine tasks
- How well data supports better decisions across the organisation
- How secure and resilient our systems and services are
- How well our people are equipped to deliver the transformation

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An Insolvency Service for the future

We have deep expertise, an important role in the UK economy and an opportunity to make an even greater impact.

Our ambitions for the next five years are significant. Achieving them will mean building on what we do well, while having the confidence to question established approaches, explore new possibilities and continually improve the way we work.

It will mean looking beyond our own boundaries and working with others to achieve more. And it will mean combining new ideas and emerging technologies with professional judgement, clear responsibility and a determination to deliver.

We also know that the world around us will continue to change. New forms of economic crime will emerge. Technology will create new opportunities and new risks. And the needs of our customers, partners and the wider economy will evolve. Delivering this strategy won't be without its challenges. Some, like the pace of technological and economic change, sit outside our control. Others, like building the skills, culture, data and technology needed behind our ambition, are ours to solve, but won't be easy.

This strategy gives us a clear direction, but not a fixed route. We will continue to listen to our partners, learn, adapt and respond as the environment around us changes – always focusing on helping people, businesses and the economy move forward, faster.

Over the next year, we will continue to develop our measures and KPIs as we embed our value streams and improve the data available to us. Our Annual Plans will set out our priorities and targets for each year, and our Annual Report and Accounts will report on our progress.

By transforming the way we work now, we can build an Insolvency Service that is ready for the future – and better equipped to help people, businesses and the economy move forward, faster.

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Our vision: Moving forward, faster

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