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JUDGMENTS UP BUT SATISFACTIONS LOW

The number of debt judgments in Northern Ireland increased during the first half of 2017, according to figures released today by Registry Trust.

Registry Trust is the non-profit organisation which collects judgment information from jurisdictions across the British Isles and Ireland. In Northern Ireland it collects information on defaults and small claims judgments, and High Court judgments. A judgment is incontrovertible proof of failure to manage debt.

There were 4,101 small claims judgments in the first six months of the year, a year on year increase of 11 percent. The total value rose by 21 percent to £8.3m. The average value of a small claims judgment rose by nine percent to £2,031.

In the High Court, 75 judgments were issued worth a total of £12.5m. The average High Court judgment was £165,692.

Only 3.52 percent of judgments in Northern Ireland were marked as satisfied in the first two quarters of 2017. This contrasts with 12.02 percent in England and Wales, where satisfaction rates are generally higher owing to differences between the legal systems.

Under a new initiative developed by Registry Trust, lenders are being encouraged to notify the Trust directly when a judgment has been settled to their satisfaction. This will make an immediate difference in Northern Ireland, helping transform access to credit for thousands of consumers.

"Although defendants in Northern Ireland have every opportunity to notify us when they have satisfied a judgment, it is clearly not happening enough," said Registry Trust chairman Malcolm Hurlston CBE. "It will be in everybody's interest if claimants make it best practice to notify the Trust. Then positive information will reach credit files and public notice quicker."

In the first half of 2017 Registry Trust received 14,935 requests to search the register for Northern Ireland online at www.trustonline.org.uk. Through TrustOnline people in Northern Ireland can search for judgments and similar information registered against businesses and consumers anywhere in the British Isles and the Republic. "It is a unique benefit for consumers to be able to check the debt record of any person or business with which they may be transacting," said Mr Hurlston. "Negative information would certainly make me think twice."

ENDS

Statistics

Defaults and small claims Q1 and Q2 2017 (compared with Q1 and Q2 2016)

- Total: 4,101 (up 11 percent)
- Value: £8.9m (up 21 percent)
- Average: £2,031 (up nine percent)

High Court judgments Q1 and Q2 2017

- Total: 75 (up 32 percent)
- Value: £12.5m (up 141 percent)
- Average: £165,692 (up 83 percent)

Notes for editors

Registry Trust is a non-profit company established in 1985. In England and Wales, it is the Registrar for Judgments, Orders and Fines, appointed by the Lord Chancellor. It maintains public records of judgment and decree information for most jurisdictions in the British Isles and Ireland. These records are an important factor in avoiding debt and in supporting responsible lending decisions, which in turn underpin a modern and stable economy.

Registry Trust holds a public register of Northern Ireland judgments. It collects details of undefended default, small claims and High Court judgments directly from the Northern Ireland Courts Service with their agreement.

Judgments can be removed from the register if paid in full within one calendar month of the issue date and Registry Trust is informed, but will otherwise remain registered for six years. If fully paid outside the one calendar month, the defendant can apply to have the judgment marked as 'satisfied', which will be taken into account in their credit rating. Failure to pay within one month is proof of unmanaged debt.

Anyone may search for entries against a named person or business at a stated address or a corporate body in Great Britain, Northern Ireland and the Republic of Ireland by visiting Registry Trust's website www.trustonline.org.uk or by writing to Registry Trust, 153–157 Cleveland Street, London W1T 6QW.

To view the full set of annual statistics, please visit www.trustonline.org.uk/press.

For more information about Registry Trust's aims, structure and accountability as well as information about its range of products beyond the register of judgments please visit www.registry-trust.org.uk.

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