



August 10 2017

FEWER JUDGMENTS MEAN STRONGER ECONOMY

The number of debt judgments in Jersey fell to a historic low during the first half of the year, 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 Jersey it collects, verifies and makes available judgment records from the petty debts and royal court. A judgment is incontrovertible proof of failure to manage debt.

In the first six months of 2017, 932 judgments were registered in Jersey, 14 percent fewer than in the same period last year and the lowest on record.

Debt judgments against consumers, which make up the bulk of the figures, fell 14 percent to 812. The number of judgments against businesses decreased by 26 percent to 120.

Only 0.9 percent of Jersey's 104,200 population received a judgment, compared with one percent in England and Wales.

The total value of all judgments in Jersey fell 24 percent to £2.9m during the first two quarters of 2017. The average value of a judgment decreased by 11 percent to £3,084.

The average consumer judgment was £2,466, a year on year increase of 85 percent. Meanwhile, the average judgment against a business was £7,267, a fall of 54 percent.

"The fall in judgment numbers is good news for the Jersey economy," said Registry Trust chairman Malcolm Hurlston CBE. "It points to a period of prudent lending and careful borrowing – in which judgment information plays a major part. Average figures can be distorted by the occasional larger judgment."

In the first half of 2017 Registry Trust received 14,635 requests to search the register for Jersey online at www.trustonline.org.uk. TrustOnline allows anyone to search for

judgments and similar information registered against businesses and consumers in any jurisdiction across the British Isles and Ireland. "It is a unique benefit for people in Jersey to be able to check the debt record of any person or business with which they may be transacting wherever they are in the British Isles," said Mr Hurlston. "Negative information would certainly make me think twice."

ENDS

Statistics

All judgments Q1 and Q2 2017 (compared with Q1 and Q2 2016)

- Total: 932 (down 14 percent)
- Value: £2.9m (down 24 percent)
- Average: £3,084 (down 11 percent)

Consumer judgments Q1 and Q2 2017

- Total: 812 (down 14 percent)
- Value: £2m (up 63 percent)
- Average: £2,466 (up 85 percent)

Business judgments Q1 and Q2 2017

- Total: 120 (down 26 percent)
- Value: £872,000 (down 66 percent)
- Average: £7,267 (down 54 percent)

Notes for editors

Registry Trust is a non-profit company established in 1985. 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 Jersey judgments. It collects judgments from the petty debts and royal court in agreement with the Jersey Courts.

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' and that should have a favourable impact on the credit score. 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.

For more information, please contact Daniel Helen at dhelen@hurlstons.com or call 020 7239 4971.

To unsubscribe from Registry Trust updates, please reply to this email.