

Enquires about debt at record high

News Story

Figures published by The Citizens Advice Bureaux (CAB) have shown that enquiries about debt in England and Wales have reached an all-time high.

In the past 12 months, the CAB reported a 20% growth in debt enquiries bringing the total number to 1.7 million – twice the level of that a decade ago. For the CAB this means that consumers' concerns over debt are prompting 1 in 3 enquiries, with problems with unsecured loans and credit card debt totalling 40% of the CAB's debt caseload.

The majority approaching the CAB with debt problems are struggling to meet day-to-day living expenses. In the last 12 months, problems relating to electricity and gas bills have increased by over 30%, telephone debt problems have risen by 19% and council tax debt enquiries have risen 25%. Those with mortgage arrears and payments on secured loans increased 11%.

A spokesperson for the CAB said that these figures are worrying evidence and that in spite of many benefiting from the credit boom, an increasing amount continues to pay the price.