

[News story: Insolvency Service's busy yet successful year commended at annual event](#)

Now in its third year, the Insolvency Service's annual event 'Insolvency Live!' welcomed more than 90 delegates to the BEIS Conference Centre in Westminster on Monday 23 July.

[Chief Executive Sarah Albon](#) kicked off proceedings welcoming participants and she was followed by the [Insolvency Service's Chairman, Steve Allinson](#), who reflected on the past year in insolvency.

The Chairman revealed that it's been a busy year for the Insolvency Service and insolvency has been prominent in the news over the past 12 months with the collapse of a number of high-profile businesses, as well as proceedings taken against several well-known directors.

However, Steve Allinson added that most cases don't hit the headlines, demonstrating that insolvency affects a substantial number of organisations, employees, creditors and smaller businesses.

The Chairman then highlighted some of the key results from the Insolvency Service's recently published Annual Report, including the number of Bankruptcy and Debt Relief Orders, successful enforcement outcomes and the millions of pounds returned to creditors.

Next on the agenda was [Dr John Tribe of Liverpool University](#), a senior law lecturer with interests in insolvency law, bankruptcy history and equity and trusts. Dr Tribe's engaging presentation looked at the use of [Company Voluntary Arrangements \(CVAs\)](#) on the high street, comparing 2018 to previous years.

Central to Dr Tribe's argument was the idea that while there are low numbers of CVAs with regards to high street businesses, they should be considered as a viable option to help rescue businesses and save jobs.

Following Dr Tribe there were further presentations from the Insolvency Service's Adjudicator office and Statistics team, as well as a panel discussion focusing on how the Insolvency Service handles complex investigations, with a specific look at Carillion.

Delegates were also given the opportunity to engage with various teams from the Insolvency Service at the Trade Fayre and after lunch people had the choice to attend two separate workshops, one looking at insolvency practitioner regulation and the other exploring whether people are choosing the right debt solutions.

The penultimate presentation was delivered by Sarah Albon, who in contrast to the Chairman, looked at the year ahead.

Sarah Albon spoke about the Insolvency Service's core purpose of delivering economic confidence and said that over the coming year, we will continue to help build, improve and maintain business and investor confidence and drive responsible business practices to support the Government deliver an economy that works for everyone.

Supporting those in financial distress, tackling financial wrongdoing and maximising returns to creditors remains central to the Insolvency Service. In particular, we will be preparing for Brexit, ensuring the effective oversight of regulatory system for Insolvency Practitioners, centralising in-bound call handling and continue to handle high-profile cases.

The final act of the day was a Q&A session with the Insolvency Service's [Senior Management Team \(SMT\)](#). Chaired by Steve Allinson, people had been invited beforehand to submit questions to be put to the SMT before the session was opened up to the floor. Questions ranged from will there be changes to forms as a result of Brexit, were there plans to introduce digital creditor applications and the levels of funding for the Insolvency Service's services.

Commenting on the event, Steve Allinson said:

The past year was a successful one for the Insolvency Service but we should not rest on our laurels as there is still more work to do to ensure the UK has the best insolvency framework to support a strong economy.

I would like to thank everyone who attended and participated in what was a productive and engaging Insolvency Live!, while recognising all the hard work put in by my colleagues to bring this event together – congratulations.