Policy Memorandum, paragraphs 18-33
Compulsory advice and education should not form part of this Bill recognising that bankruptcy occurs for many and varied reasons and not only to those who may lack certain understanding of financial matters. In particular debtors who incurred debts through business failures would not stand to gain much from the appointed advisor most likely. Consider a man I know who is about to go bankrupt caused by the downturn in business due to the Edinburgh Tram fiasco going on in the West End where he operates. He is one of the best operators in the business, Innovative and hardworking but tied into a usual business type lease that he cannot walk away from. Would it not be adding insult to injury for such a one to be compelled to attend such Debt advice counselling? And does it not beg the question who needs the advice in this and other similar credit crunch type scenarios that cause many bankruptcies?

Many Bankrupts are well educated. some famous ones are: Donald Trump; Sir Walter Scott; Henry Ford (of the Ford motor Co); Walt Disney (who single handedly built a US state); Abraham Lincoln; Wolfgang Mozart to name a few.

What could any accountant type teach them?- Don't take risks?

Such a process would be demeaning and duplication since it is provided already by the role of parents/guardians, the schools and universities etc.

Policy Memorandum paragraphs 34-73
Consideration should be given to excluding certain debts from the Debtors list which he/she may be required to make a contribution to from future earnings such as Pay-day loans and debts that have been ignored by "creditors" for a year or where the creditor has not pursued the debt through the court after a period of time should be deemed to have been written off as should debts that have been sold on to third parties who often pay pennies in the pound for same.

Thank you for your consideration.