

Letter 6 – Offer of a full and final settlement during an IVA

This letter would be sent directly to the insolvency practitioner supervising the IVA, NOT the creditors directly.

Dear Sir/Madam

Re: (provide IVA reference number)

We are writing regarding the above IVA that you are supervising and wanted to explore the possibility of finishing the IVA early with a lump sum settlement.

Enter a paragraph explaining the reasons for this request; this may include personal circumstances or difficulty paying the monthly IVA payments.

A sum of £..... can be raised via a third party, **(give details of third party and their relationship to you)** and this is being offered as a payment in full and final settlement of the debts in the IVA.

This offer is made on the clear understanding that, if accepted, all the debts would be settled in full and we would be released from any liability.

We would be grateful if you would confirm whether this is possible and how we move this forwards.

We look forward to hearing from you soon.

Yours faithfully

name

Encs:

List any additional documents enclosed
e.g. financial statement, medical certificate etc