



**E-mail News Release**

**“Insolvency warning for the construction sector”**

The construction sector is bracing itself for continuing difficulties despite a slight improvement in economic recovery.

“Failures in the construction sector remain relatively high and obviously this is a major concern for the industry. Despite house prices showing signs of recovery the main problem is that mortgage providers are requiring a high level of deposit especially from first-time buyers. Coupled with the ongoing economic uncertainty and the impact this is having on the pipeline for future work, trading conditions for the construction sector during the first half of 2010 and beyond are expected to remain very difficult indeed,” said Phil Wood, managing director of Staffordshire based business rescue, recovery and turnaround specialists, BCR.

“Even though the UK is technically out of recession, according to the government, the construction sector per se often lags behind other industries in recovery but there is every sign there will be further failures before things begin to improve,” added Phil.

ENDS

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