

“A painful addiction”

After years of debt decadence, it is going to be tough attempting to manage the pace of transition to a less debt-dependent economy.

Indeed, the withdrawal process needs to be handled with kid gloves. With banks still refusing to refinance existing debt many of today’s healthy businesses will be forced under with all the associated consequences.

We have seen it all before of course but this time around there can be no going back. Once weaned off a cycle of debt, it will be time to build an entirely difference economy.

Said Gerald Irwin of Sutton Coldfield based licensed insolvency practitioners, Irwin & Company “Once stripped of its total dependence on finance, the free market still has much to offer and we can then concentrate on building the sustainable industries of the future in which Britain always had an enviable lead.”