

Debt management, Individual Voluntary Arrangement (IVA) and bankruptcy expenditure guide.

If you make any payment weekly then just multiply this figure by 4.33 to get an average monthly payment. If you pay yearly then divide by 12 to get an average monthly payment. If you pay quarterly then divide by 3 to get the monthly payment.

You will find the cost on any agreements or bank statements. These are the maximum figures should your income allow it.

Expense	Per Month (£)	Notes
Mortgage or rent	Varies	
Council Tax	Varies	
Building / Contents Insurance	Varies	You don't need building insurance if you live in rented accommodation!
Gas	Varies	If key meter work out weekly payment and times by 4.33
Electric	Varies	If key meter work out weekly payment and times by 4.33
Water	Varies	
Telephone/Internet/Mobiles	Varies	Landline telephone, broadband and all mobiles.
TV licence Sky/Cable TV	£12 £21	Set figure Try and keep to the cheapest deal. This the max lenders allow
Housekeeping		This is for food, toiletries (shampoo etc :) and cleaning.
Single Person Couple (no children) Each additional child	£96 - £195 £185 - £313 £54 - £79	If your monthly income is enough then these are the figures acceptable by lenders.
School meals	£28	Per child. Try packed lunches, enormous savings!
Work meals		Take packed lunches, again enormous savings!
Single Couple no children	£31 £35	
Clothing and footwear		These figures will only be allowed if your income is enough to cover them.
Single Couple no children Each additional child	£12 - £28 £22 - £44 £9 - £12	Lenders do not allow excessive clothing allowances if you have debts.
Hairdressing		Could be time to invest in some clippers!
Single Couple no children Each additional child	£10 £18 £5	
Dentist & Opticians		
Single Couple no children Each additional child	£13 £14 £0	Under the NHS children are free.
Medical & Prescriptions		
Single Couple no children Each additional child	£7 £10 £0	You will need to justify if buying more than one prescription per month. Under the NHS children are free.

Expense	Per Month (£)	Notes
Transport costs		
Car or motorcycle fuel	£130 per vehicle	If you spend more than this you will need to keep receipts and clarify mileage, work out to and from work, plus shopping and visiting family & friends.
Car or motorcycle insurance	Varies	See insurance papers or bank statement.
Car or motorcycle tax	Varies	This varies according to the engine size and CO2 emissions.
Car or motorcycle maintenance/servicing	£10-£20	This is per car, keep receipts to justify if higher £10 pcm is only £120 per year!
Car or motorcycle hire purchase or lease	Varies	See agreement or bank statement.
Public transport	Varies	Include, bus, train, car parking per day, multiply by number of days worked each month.
School Bus	Varies	
School trips	£5	Per child
Child minding or nursery school	Varies	
CSA or maintenance payments	Varies	
Pets	£21	Think about food & insurance.
Sports/Hobbies/Social		This figure is to cover alcohol.
Single	£16	
Couple no children	£21	
Each additional child	£11	
Sundries & Emergencies		
Single	£11	
Couple no children	£21	
Each additional child	£10	
Other		
Children pocket money	£10	Per child
Newspapers & magazines	£5	If more of you then share!
Laundry & Dry cleaning	10	
Pension	Varies	Only include this if you pay this separately, i.e. it is NOT deducted from your salary.
Endowment	Varies	This is to cover your mortgage.
Rental agreements such as Washing machine or TV	Varies	
Other possible hire purchases	Varies	Kitchen, bedroom furniture, laptops etc: Sometimes these are not HP but instead a loan (like from the bank). If this is the case then these debts need to be included in your list of creditors / lenders as they will be treated the same.
Alcohol	Nil	Lenders expect this to come under 'Sports & Social' see above.
Smoking	£60	This maximum for 1 or 2 people