

PRESS RELEASE

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Joint venture set up to target billions of pounds of unrecovered debt is formally launched today

The new company – Indesser – which is jointly owned by the Government and TDX Group, an Equifax company, went live in July 2015 and has been formally launched at an event in London today. Indesser will provide a single point of access to a wide range of debt management and collection services for a number of Government departments and the wider public sector over the next five years.

Debt owed to Central Government, is estimated to exceed £24 billion, and originates from many sources including unpaid fees, taxes, fines and loans, benefits or tax credit overpayments, and unrecovered costs from court cases.

Government currently uses private sector organisations to deliver additional debt collection capacity. The Indesser joint venture uses a range of proven and effective debt management services to support debt recovery with a focus on increasing returns, whilst detailed analytics ensure individuals are treated appropriately and fairly.

Chief Executive of the Civil Service John Manzoni said:

“Driving down debt is a vital part of the Government's efficiency agenda and I'm really pleased to be here at the formal launch of Indesser; a business that will play a central role in collecting the billions of pounds in debt owed to government.

“This innovative joint venture model is showcasing a new way for Government and the private sector to work together. TDX Group brings the commercial expertise and investment needed to maximise debt collection, while taxpayers will continue to benefit by retaining a share in the new business - the value of which will grow as the business expands.”

CEO of Indesser, Adrian Crean, said:

“We're delighted to be working in partnership with the Government to provide solutions to support their debt collection and analytical activities. Indesser launched during summer 2015 and we now have four key departments on board, providing them with the data and analytics to build a fuller understanding of individuals in debt, and applying the most effective strategies to recover monies owed to the state.

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"In partnership with Cabinet Office and the departments, we have achieved a great deal so far in terms of setting up the capabilities and systems to get the service up and running. Our focus as we head towards 2016 will be on delivering meaningful value and returns for Government, as well as beginning to turn our attention to growth and helping other departments come on board."

Today's event, brought together the four Government departments who are already using Indesser services; HM Revenue & Customs, the Department for Work and Pensions, the Home Office and Student Loans Company. Conversations are progressing with both the Driver and Vehicle Licensing Agency and the Legal Aid Agency to come on line in 2016, whilst Indesser is also looking to work with the wider public sector in order to further grow the service.

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