[Your Name]

[Address line 1]

[Address line 2]

[Address line 3]

[Post Code]

[Date]

[Creditor Name]

[Creditor Address line 1]

[Creditor Address line 2]

[Creditor Address line 3]

[Post Code]

Dear Sirs

**[Account Number]**

I refer to my previous letter advising that I was currently experiencing financial difficulties.

I have now had an opportunity to prepare a statement of my income & essential expenditure and enclose a copy of this to provide you with an overview of my current financial position. As you will see from my budget I currently only have **£ (Insert your budget surplus amount here**) left over in my budget each month to pay creditors.

I have asked that all my creditors accept a reduced monthly payment as a result of my financial difficulties and have worked out offers to my creditors on a pro-rata basis from my budget surplus. Based on the level of debt owed to you, my proposal is to pay you **£(insert offer amount)** each month. I would ask that you consider acceptance of my offer to prevent me suffering financial hardship.

If you accept my offer I would also ask that you kindly freeze interest and charges on this account in order that my reduced payments will reduce what is owed to you.

I am happy to provide you with an update on my financial position each year, or as my financial position improves, in order that my repayments are set at a level that is appropriate for my circumstances.

I look forward to hearing from you.

Yours faithfully

**(Your name)**