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Business

## **Tradies tipped to be behind surge in insolvency as city's north takes biggest hit in hip pocket**

JENNY ROGERS, Gold Coast Bulletin  
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THE Gold Coast's building boom has hit tradies hard in the hip pocket but not because they don't know their stuff.

The Ormeau-Oxenford region had one of the highest personal insolvency rates in the country in the June quarter, with more people there seeing their finances deteriorate to breaking point.

And a local insolvency expert reckons tradies who can't be bothered to do the boring paperwork required are the most likely cause.

The far northern Coast region had the highest proportion of adult debtors outside Brisbane, with 117 people in financial trouble in the June quarter.

Coast insolvency practitioner Jason Bettles, of Worrells, said: "Males in the 35 to 45 age group in the Ormeau-Oxenford region are more likely to go bankrupt than anywhere else on the Gold Coast.

“The Gold Coast is a building town, building is our number one industry but most of the people in financial trouble seem to be tradesmen and people in building-related work.

“The building industry doesn’t employ a lot of employees, it has a lot of subcontractors.

“There seem to be a lot of tradies living in the Ormeau-Oxenford region.

“Plenty of them may be great chippies, or sparkies or plasterers but most don’t want to know about running a business.

“A guy can be a great tradesman but not great at filling out BAS forms or dealing with tax deductions or superannuation.”

Nationally, the number of debtors entering personal insolvency surged 11 per cent in the June quarter compared to March, with an increase in all states and territories but led by NSW, Queensland and Western Australia.

The number of debtors who entered a business-related personal insolvency rose 20.6 per cent in the June quarter.

In Queensland, outside Brisbane, the number of debtors rose 10.2 per cent, with the Ormeau-Oxenford region the main contributor to the increase.

The number of debtors in regional Queensland who entered a business-related personal insolvency jumped 16.8 per cent, with Townsville the main contributor to the hike.

In Brisbane, the number of debtors who entered personal insolvency rose 10.7 per cent in the June quarter, with the Springfield-Redbank region experiencing the biggest rise.