

## **Scottish Government Argue Over Credit Rating of an Independent Scotland**

*Analysis over a future Independent Scotland's credit rating by investment group M&G has sparked a furious reaction from the Scottish government, Trust Deed Scotland has learned.*

January 5, 2012 (FPRC) -- Analysis over a future Independent Scotland's credit rating by investment group M&G has sparked a furious reaction from the Scottish government, Trust Deed Scotland has learned.

According to the findings by M&G and a spokesman for the company Jim Leaviss, there are worrying trends that credit rating agencies would use the experience of Ireland and Iceland and assume a lesser credit rating for an Independent Scotland.

It is thought that smaller nations do not enjoy favourable credit ratings and the predicted result of Independence by M&G is that domestic interest rates will increase, making it more expensive for Scottish individuals and companies to borrow.

It will be crucial for the future of Scotland to sustain as high a credit rating as possible.

Speaking of the results of the analysis, a spokesman for the Scottish Finance Secretary, John Swinney commented 'Among the 12 nations and regions of the UK, Scotland is the third most prosperous in terms of output per head – behind only London and the South East of England.'

The SNP also advised that 'The latest figures show that Scotland is the only area of the UK outside London to record growth in our Gross Value Added economic output between 2007 and 2010'

The debate of the sustainability of the economy of an independent Scotland has arguable been revolved around North Sea oil, an asset the SNP states as being £1tn and M&G claim the true value to be close to £163bn.

Scottish owned and operated Trust Deed Scotland an organisation who provides Scottish Debt Help commented 'We will be keeping an eye on all aspects of the referendum vote.

We are a proud Scottish company and we would like to think that the thoughts of the people of Scotland will be allowed a platform to debate independence. We feel that the people of Scotland are the most valuable asset that our country possesses. Most nations large or small would surely be envious of the Scots.'

2012 is expected to be a tough year for Scotland and it is expected that the rising cost of living and overreliance of emergency borrowing measures such as Payday loans will drive more Scottish families into financial difficulties.

Trust Deed Scotland summarised the argument by commenting 'The people of Scotland have some pressing issues to deal with themselves and while some people with debts in Scotland will be interested in the results of this particular debate, ultimately many more will be looking at their own credit ratings and their own financial future rather than the country's credit rating or its protracted

sovereign debt.'

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**Keywords**

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