



Type of Order:	DISCIPLINARY CONSENT ORDER
Date of Order:	28 February 2024
Committee name:	REGULATION AND CONDUCT COMMITTEE ('the Committee')
Details of IP:	Adam Boys of Quality Insolvency Services Limited, an Insolvency Practitioners Association (IPA) member, and Licensed Insolvency Practitioner.
Summary of complaint:	<p>This Order is made in relation to an allegation that between May and July 2022 Mr Boys breached the fundamental principle of Professional Competence and Due Care of the Insolvency Code of Ethics and failed to comply with the principles of Statement of Insolvency Practice (SIP) 3.1 when in the course of advising and obtaining instructions from debtors, he failed to give proper advice resulting in a debtor being placed into an Individual Voluntary Arrangement (IVA) that was unsuitable and unviable.</p> <p>Accordingly, Mr Boys is liable to disciplinary action under Article 66 of the IPA's Articles of Association.</p>
Summary of sanctions:	<p>The Common Sanctions Guidance ('CSG') provides for a Severe Reprimand and a fine of £5,000 as the starting point for a serious breach of the fundamental principle of professional competence and due care and a serious failure to comply with the principles of a SIP.</p> <p>The Committee agreed that the detriment and potential loss of funds to the debtors was an aggravating factor. Both debtors had a failed IVA showing on their credit reports so their credit ratings would be impaired.</p> <p>The Committee imposed a disciplinary order that Mr Boys be severely reprimanded and fined £6000.</p>