



Type of Order:	DISCIPLINARY CONSENT ORDER
Date of Order:	17 June 2026
Committee name:	REGULATION AND CONDUCT COMMITTEE
Details of IPs:	Michael Reeves and Adam Boys of Bolton, IPA Members and Licensed Insolvency Practitioners
Summary of complaint:	An Order has been made in relation an allegation that Messrs Reeves and Boys, in their role as joint nominees of a proposed Individual Voluntary Arrangement (IVA), breached the Fundamental Principle of Professional Competence and Due Care of the Insolvency Code of Ethics when they issued proposals to creditors with an incorrect estimated outcome statement. Accordingly, Messrs Reeves and Boys were found liable to disciplinary action under the IPA's Articles of Association.
Summary of sanctions:	The Common Sanctions Guidance ('CSG') provides for a Reprimand and a fine of £2,000 as a starting point for a 'less serious' breach of the Fundamental Principle of Professional Competence and Due Care. When considering an appropriate sanction, the Committee agreed that there were no mitigating factors but other errors throughout the case (such as failing to advise the majority creditor, resulting in a successful application to overturn the IVA and the distress these errors caused the debtor) were aggravating factors. Significant weight was given to the aggravating factors and Messrs Reeves and Boys' previous disciplinary history. The Committee agreed to impose a disciplinary order that Messrs Reeves and Boys receive a Reprimand and a fine of £5,000.