



Type of Order: DISCIPLINARY CONSENT ORDER

Date of Order: 14 April 2026

Committee name: REGULATION AND CONDUCT COMMITTEE ('the Committee')

Details of IP: **Colin Wilson**, of London, an Insolvency Practitioner Association (IPA) member and Licensed Insolvency Practitioner (IP).

Summary of complaint: This Order is made in relation to a complaint that Mr Wilson, in his role as Nominee and Supervisor of an Individual Voluntary Arrangement (IVA), breached the Fundamental Principle of Professional Competence and Due Care of the Insolvency Code of Ethics when he:

1. Failed to ensure sufficient clarity in the IVA Proposal regarding the inclusion or exclusion of a property; and
2. Failed to identify and disclose to creditors a potentially voidable transaction in the IVA Proposal and Nominee's Report; and
3. Failed to insist upon up-to-date accounts information to establish the debtor's interest in a company prior to issuing the IVA Proposal and failed to disclose the potential interest in the Proposal and Nominee's Report; and
4. Failed to establish before issuing the IVA Proposal whether the majority creditor would limit their claim as stated in the Proposal; and
5. Failed to insist that funds due into the IVA by a third party were deposited with the Supervisor in accordance with the terms of the IVA; and
6. Issued a resolution to creditors which was not sufficiently specific; and
7. Failed to ensure sufficient clarity in the recording of votes of creditors attending a meeting of creditors; and
8. Failed to inform creditors that resolutions previously advised as approved had been revoked as they were not validly approved; and
9. Issued inconsistent receipts and payments accounts; and

10. Distributed to the majority non-preferential creditor in advance of other non-preferential creditors (and a preferential creditor who made a subsequent claim), leading to a disparity of outcomes for creditors.

Accordingly, Mr Wilson was found liable to disciplinary action under the IPA's Articles of Association.

Summary of sanctions:

The Common Sanctions Guidance provides for a starting point of a Severe Reprimand and a fine of £5,000 for a serious breach of the Fundamental Principle of Professional Competence and Due Care.

When considering an appropriate sanction, the Committee did not identify any mitigating factors. The Committee agreed that the significant loss to the preferential creditor (unsecured creditors were paid before preferential creditors) was an aggravating factor.

The Committee imposed a disciplinary order that Mr Wilson be severely reprimanded and fined £6,000.