

Type of Order:	DISCIPLINARY CONSENT ORDER
Date of Order:	19 April 2021
Committee name:	REGULATION AND CONDUCT COMMITTEE
Details of IP:	Alan Simon of AABRS Limited an IPA member and Licensed Insolvency Practitioner (IP).
Summary of complaint:	<p>This Order is made in relation to a complaint that Mr Simon breached the Fundamental Principle of Objectivity by failing to document or otherwise demonstrate that proper consideration had been given at all material times to whether a conflict of interest existed with his appointments as Liquidator of a company and or Nominee / Supervisor of another company, knowing that a senior consultant at his practice had advised on the restructuring of the group of companies of which the two companies were part, shortly prior to his appointments as Liquidator and Nominee / Supervisor respectively.</p> <p>Accordingly, Mr Simon was found liable to disciplinary action under the IPA's Articles of Association</p>
Summary of sanctions:	<p>The Committee considered that the conduct was 'inadvertent' and therefore 'less serious' with reference to the Common Sanctions Guidance (CSG) as Mr Simon had some records to evidence his conflict considerations. The CSG provided for a reprimand and a fine of £2,000, as a starting point, where there had been a failure to comply with the Fundamental Principle of Objectivity.</p> <p>The Committee did not identify any mitigating or aggravating factors and agreed to impose a disciplinary order that Mr Simon be reprimanded, fined £2,000 and pay £1,241.50 towards the costs.</p>