

Type of Order:	DISCIPLINARY CONSENT ORDER
Date of Order:	22 June 2021
Committee name:	REGULATION AND CONDUCT COMMITTEE
Details of IP:	Katy Walker of Creditfix Limited an IPA member and Licensed Insolvency Practitioner (IP).
Summary of complaint:	<p>This Order is made in relation to a complaint that Ms Walker breached the fundamental principles of Professional Competence and Due Care and Professional Behaviour when, between 3 April 2020 and 14 May 2020, in her role as nominee of no less than 218 Individual Voluntary Arrangements (IVAs), she wrongly treated, disregarded, rejected, or failed to act on modifications proposed by creditors.</p> <p>Accordingly, Ms Walker was found liable to disciplinary action under the IPA's Articles of Association.</p>
Summary of sanctions:	<p>The Committee determined that the conduct was 'very serious' with reference to the Common Sanctions Guidance (CSG). The CSG provides for possible exclusion and a fine of £7,500 as the starting point for a very serious breach of the Fundamental Principle of Professional Competence and Due Care, and exclusion and a fine of £5,000 for a very serious breach of the Fundamental Principle of Professional Behaviour.</p> <p>The Committee noted that the CSG provided for possible exclusion, and this was considered in respect of the breach of both Fundamental Principles. The Committee concluded that exclusion was disproportionate to the level of misconduct found as the issues identified flowed from a single policy decision, there was no evidenced loss or financial detriment to the estates, and no risk to the public.</p> <p>When considering the sanction, the Committee accepted that, in mitigation, there was no evidence of any financial detriment to the estates. The Committee concluded that relevant aggravating factors were Ms Walker's lack of acceptance of the charge, the number of cases affected by the policy decision and the fact that Ms Walker ignored a letter from the Secretariat advising her to discontinue this course of action.</p> <p>The Committee imposed a disciplinary order that Ms Walker be severely reprimanded and fined £10,000 for the breach of the Fundamental Principle of Professional Competence and Due Care, and severely reprimanded and fined £7,500 for the breach of the Fundamental Principle of Professional Behaviour.</p>