



Type of Order:	DISCIPLINARY CONSENT ORDER
Date of Order:	14 February 2024
Committee name:	REGULATION AND CONDUCT COMMITTEE ('the Committee')
Details of IP:	Gareth William Latimer, formerly of MJ Kane Recovery (MJK), an Insolvency Practitioners Association (IPA) member, and Licensed Insolvency Practitioner ('IP').
Summary of complaint:	<p>This Order is made in relation to a complaint that Mr Latimer, in his capacity as liquidator of no less than 11 Companies, breached the fundamental principle of Professional Competence and Due care, of the Insolvency Code of Ethics when he failed to clearly differentiate and/or segregate estate money, client money and money belonging to the entity in which he was working contrary to paragraph 3 of Statement of Insolvency Practice (SIP) 11.</p> <p>Accordingly, Mr Latimer was found liable to disciplinary action under the IPA's Articles of Association.</p>
Summary of sanctions:	<p>The Common Sanctions Guidance provides for a starting point of a severe reprimand and a fine of £5,000 for a serious failure to comply with the fundamental principle of Professional Competence and Due Care.</p> <p>When considering the appropriate sanction, the Committee agreed that even though no funds were lost from the Bank Account (where the funds were held) the unfettered access given to the Director of MJK (not a licensed Insolvency Practitioner) was an aggravating factor.</p> <p>The Committee imposed a disciplinary order that Mr Latimer be severely reprimanded, fined £5,000.</p>