



Type of Order:	DISCIPLINARY CONSENT ORDER
Date of Order:	24 January 2024
Committee name:	REGULATION AND CONDUCT COMMITTEE ('the Committee')
Details of IP:	Laura Prescott of Debt Movement UK, an Insolvency Practitioners Association ('IPA') member, and Licensed Insolvency Practitioner.
Summary of complaint:	<p>This Order is made in relation to an allegation that Ms Prescott, in her role as Supervisor of an Individual Voluntary Arrangement (IVA) and/or staff for whom she was responsible, breached the fundamental principle of Professional Competence and Due Care of the Insolvency Code of Ethics when she:</p> <ul style="list-style-type: none">(a) failed to respond to the debtor's payment proposal in June 2022 to clear the arrears that had accrued from December 2021; and/or(b) failed to acknowledge and/or correctly allocate the contributions made by the debtor in line with her own payment proposal from July 2022 to November 2022.
Summary of sanctions:	<p>The Common Sanctions Guidance ('CSG') provides for a reprimand and a fine of £2,000 as the starting point for a less serious failure to comply with the fundamental principle of professional competence.</p> <p>When considering the appropriate sanction, the Committee identified a mitigating factor, which was the lack of communication from the debtor and an aggravating factor that there were inadequate systems in operation at the time.</p> <p>However, whilst both were relevant, the aggravating factors held more weight. Properly supervising a portfolio of cases requires efficient systems and effective communication, which were both lacking in this instance.</p> <p>The Committee imposed a disciplinary order that Ms Prescott be reprimanded and fined £3,000.</p>