

Type of Order:	DISCIPLINARY CONSENT ORDER
Date of Order:	16 August 2022
Committee name:	REGULATION AND CONDUCT COMMITTEE (the Committee)
Details of IP:	Michael Reeves formerly of Fortis Insolvency an IPA member and Licensed Insolvency Practitioner (IP).
Summary of complaint:	<p>This Order is made in relation to a complaint that Mr Reeves in his role as liquidator of multiple companies breached the fundamental principle of professional competence and due care, between December 2016 and November 2018, when he:</p> <ul style="list-style-type: none"> failed, in approximately 35 cases to file post appointment documents (i.e., notice of appointment and/or Statement of Affairs, and/or and winding up resolutions) at Companies House in accordance with ss84, 85 and 109 of the Insolvency Act 1986, and/or failed, in approximately 49 cases, to Gazette his appointment in accordance with s85 of the Insolvency Act 1986, and/or failed to issue annual/progress reports in a timely manner across many cases in accordance with ss104A of the Insolvency Act 1986 and Rule 18.7 (6) of the Insolvency Rules 2016, and/or failed, in approximately 35 cases to submit Returns as required by the Company Directors Disqualification Act 1986 and the Insolvent Companies (Reports on Conduct of Directors) (England and Wales) Rules 2016. <p>Accordingly, Mr Reeves 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 Severe Reprimand and a fine of £5,000 as a starting point for a serious breach of the fundamental principle of professional competence and due care.</p> <p>The Committee agreed that the number of cases affected and the extended period over which the conduct occurred were aggravating factors.</p> <p>In mitigation it was noted that Mr Reeves, who had a clean disciplinary record, self-reported the conduct when it was identified, and took immediate steps to ensure the errors were rectified and he fully accepted his culpability in relation to the misconduct. The</p>

Committee agreed that there was minimal risk of recurrence as the staff member involved at that time was no longer at the firm and Mr Reeves had also moved practice.

The Committee imposed a disciplinary order that Mr Reeves be severely reprimanded, fined £5000 and pay towards the costs.