

Type of Order:	DISCIPLINARY CONSENT ORDER
Date of Order:	19 July 2023
Committee name:	REGULATION AND CONDUCT COMMITTEE ('the Committee')
Details of IP:	<b>Nigel Heath Sinclair</b> of Richard Long & Co, an IPA member and Licensed Insolvency Practitioner (IP).
Summary of complaint:	<p>This Order is made in relation to an allegation that Mr Sinclair in his capacity as Liquidator of several companies breached the fundamental principle of professional competence and due care of the Insolvency Code of Ethics when, (in breach of s104A of the Insolvency Act 1986 and Rule 18.7 (6) of the Insolvency Rules 2016), he failed;</p> <ol style="list-style-type: none"> <li>1. in no less than 5 cases to prepare and/or file 8 annual progress reports at Companies House, and</li> <li>2. in no less than 19 cases to file 28 annual/progress reports in a timely manner.</li> </ol> <p>Accordingly, Mr Sinclair 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>When considering sanction, the Committee agreed that the repeated nature of the conduct and a failure to allocate one case to an administrator, resulting in some detriment to preferential creditors were aggravating factors. The Committee noted that there was some mitigation in that the allegation was accepted, all outstanding reports were immediately brought up to date (when prompted by the inspector) and new systems were implemented to prevent any repeat of this conduct.</p> <p>The Committee decided to impose a disciplinary order that Mr Sinclair be severely reprimanded and pay a fine of £6,000.</p>