

Type of Order: DISCIPLINARY CONSENT ORDER 04126

Date of Order: 7 May 2020

Committee name: REGULATION AND CONDUCT COMMITTEE

Details of IP: **Mr Thomas Fox, of Creditfix Limited** an IPA member and Licensed Insolvency Practitioner (IP).

Summary of complaint: This Order is made in relation to a complaint that Mr Fox in his role as, Trustee of a Protected Trust Deed, breached the fundamental principle of professional competence and due care of the Insolvency Ethics Code when he failed to verify a Debtor's income when advising on the suitability of entering into a protected Trust Deed

Accordingly, Mr Fox was found liable to disciplinary action under the IPA's Articles of Association.

Summary of sanctions: The Committee agreed that the conduct was 'serious' with reference to the Common Sanctions Guidance, which provides for a starting point of a Severe Reprimand and a fine of £5,000. The Committee did not consider that there were any mitigating or aggravating factors to take into consideration.

The Regulation and Conduct Committee imposed a disciplinary order that Mr Fox be severely reprimanded, fined £5,000 and contribute £850 towards costs.