



Type of Order: DISCIPLINARY CONSENT ORDER

Date of Order: 12 November 2019

Committee name: REGULATION AND CONDUCT COMMITTEE

Details of IP: **Mr Tim Clunie**, of **SG Bannister Ltd**, London, an IPA member and Licensed Insolvency Practitioner (IP).

Summary of complaint: This Order is made in relation to a complaint that Mr Clunie, in his role as Trustee in Bankruptcy of an insolvent estate, breached the fundamental principle of professional competence and due care when he failed to deal with the bankrupt's interest in the matrimonial home before it reverted.

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

Summary of sanctions: The Common Sanctions Guidance provides for a reprimand and a fine of £2,000 where there has been a serious failure to take adequate steps to realise assets. The Committee considered that the conduct here was 'Serious' with reference to the Common Sanctions Guidance.

In mitigation, the Committee noted that Mr Clunie had compensated the estate immediately and there was no loss to any other parties. It was also noted that the matter had occurred because he had relied on information provided by a member of his staff. However, the Committee agreed that the potential loss to the estate was a significant aggravating factor.

The Regulation and Conduct Committee imposed a disciplinary order that Mr Clunie be reprimanded, fined £1,000 and contribute £600 towards costs.