



Type of Order: DISCIPLINARY CONSENT ORDER

Date of Order: 18 July 2019

Committee name: REGULATION AND CONDUCT COMMITTEE

Details of IP: **Mr Stuart Kelly**, of Knowsley, an ACCA member and Licensed Insolvency Practitioner (IP).

Summary of complaint: This Order is made in relation to a complaint that Mr Kelly in his role as Administrator of a company, breached the fundamental principle of professional competence and due care of the Insolvency Ethics Code and the requirements of Statement of Insolvency (SIP 16), when he

1. failed to disclose details of his introduction to the companies and
2. Was responsible for the late filing of:
 - a) The Administrators' Proposals contrary to Para 49(5) Schedule B1 Insolvency Act 1986, and
 - b) The notice of the outcome of the meeting of creditors held on 30/11/16 was filed three weeks later rather than as soon as reasonably practicable as required by Para 53(2) Schedule B1 IA86.

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

Summary of sanctions: The Common Sanctions Guidance provides a starting point of a reprimand and fine of £1,500 for a 'less serious' finding in respect of a breach of a SIP. The Committee considered that the breach in allegation 1 was inadvertent.

In relation to allegation 2, the Common Sanctions Guidance provides a starting point of a reprimand and fine of £1,000 for a 'less serious' finding in respect of a delay in filing returns or documents.

The Regulation and Conduct Committee did not consider there were any aggravating or mitigating factors and therefore decided to impose a disciplinary order that Mr Kelly receive a reprimand, a fine of £1,000 and contribute towards the costs.