

Company No. 1151132

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The Companies Act 1985

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**Company Limited by Guarantee  
and not having a Share Capital**

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***Articles of Association***

of



(Adopted by the AGM held on 20 April 2020)

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## GENERAL

### SECTION 1

#### 1. Definitions

1.1 In these Articles the following expressions shall have the following respective meanings:-

the Act	the Companies Act 2006 including any statutory modification or re-enactment thereof from time to time;
Affiliate	any individual or Student Member becoming a Member of the Association pursuant to Article 12 whose name appears in the register maintained pursuant to Article 16;
Affiliate Firm	any partnership, limited liability partnership, incorporated body (including an unlimited company), sole proprietor, unincorporated association, body of persons (including a barristers' chambers) or registered charity engaged in Insolvency Related Work in the United Kingdom (which for these purposes shall not include the Channel Islands or the Isle of Man) becoming a Member of the Association pursuant to Article 12A whose name appears in the register maintained pursuant to Article 16;
Approved Intermediary	any person who is approved to act as an Approved Intermediary within the meaning of Section 251U of the Insolvency Act;
these Articles	these articles of association as amended from time to time;
the Association	Insolvency Practitioners Association;
the Auditors	the auditors for the time being of the Association;
the Board	the Board of Management for the time being of the Association comprising such individuals as shall from time to time be elected or appointed to it in accordance with these Articles;
Business Day	a day on which banks are open for business in the country of receipt of the relevant document, notice or communication other than a Saturday or Bank Holiday in that country;
CDDA	the Company Directors Disqualification Act 1986 including any statutory modification or re-enactment thereof from time to time;
Competent Authority	any body or person recognised as such by the Secretary of State for the purposes of section 392 of the Insolvency Act;
Complement	in relation to each Member Firm such aggregate number of individuals as that Firm shall certify to the Secretary pursuant to Article 9 as being engaged in Insolvency Administration in that Firm;
Consent Order	any Order made by consent as may be made by the Regulation and Conduct Committee in relation to a Member in accordance with the Conduct Rules adopted pursuant to Article 67.3;
Co-opted Member	any such additional Member of the Board as may be so appointed pursuant to Article 45.1.1;
Disciplinary and Appeal Committee	such persons as may from time to time be appointed as such by The Board pursuant to Article 67.1 and Disciplinary Tribunal shall mean such persons as may be appointed from the Disciplinary and Appeal Committee in accordance with the Disciplinary Rules and Appeal Panel shall mean such persons as may be appointed in accordance with the Appeal Rules adopted by the Board pursuant to Article 67.3;
duly executed	in respect of any instrument in writing that it has been signed either by an individual purporting to execute the same or by his attorney on his behalf or in the case of a Firm or an Affiliate Firm that it has been signed by a

	partner or the sole proprietor or a director of that Firm or Affiliate Firm or by his attorney on his behalf;
Fellow	an Individual Member in the class of Fellows;
Firm	a partnership, limited liability partnership, incorporated body (including unlimited companies) or sole proprietorship (referred to here as firm) which carries on the business or practice of insolvency administration in the United Kingdom (excluding the Channel Islands and the Isle of Man) and where a partner or a director or the sole proprietor or a manager is authorised by the IPA to act as an insolvency practitioner within the meaning provided by Section 388 of the Insolvency Act 1986
Firm Member	such Individual Member as each Member Firm may from time to time notify to the Secretary pursuant to Article 41 as being duly authorised to represent and vote for a Member Firm;
good standing	in relation to a Member that he is entitled to attend and vote at General Meetings of the Association and that no amount due and owing by him to the Association is overdue for payment by more than three Months;
Honorary Member	any individual becoming a Member of the Association pursuant to Article 10;
Individual Member	an individual admitted as an Ordinary Member or as a Fellow of the Association pursuant to Article 9 or who becomes a Retired Member;
the Insolvency Act	the Insolvency Act 1986 as amended, and all Rules and delegated legislation made under it and any reference to the Insolvency Act and any section or provision thereof shall be deemed to include any corresponding provisions of the Insolvency (Northern Ireland) Order 1989 and any regulations made thereunder;
Insolvency Administration	the performance, administration and discharge of those functions, powers, activities and duties which are attached or incidental to an Insolvency Appointment;
Insolvency Appointment	any such office, appointment or position (whether or not referred as such) as may be held by an Insolvency Practitioner within the meaning of Part XIII of the Insolvency Act, an Approved Intermediary within the meaning of Part VIIA of the Insolvency Act, and any other similar office or position or appointment as a professional adviser concerning the realisation recovery reorganisation reconstruction settlement or distribution of the assets liabilities or affairs of any individual corporation or other person or body of persons;
Insolvency Authorisation	an authorisation issued by the Association enabling a person to act as an Insolvency Practitioner or as an Approved Intermediary;
Insolvency Practitioner	any person who is authorised to act as an Insolvency Practitioner within the meaning of Section 388 of the Insolvency Act or any person who practices as such in Ireland and any person authorised to act as a nominee or supervisor of a voluntary arrangement under the provisions of section 389A of the Insolvency Act;
Insolvency Related Work	work requiring knowledge and understanding of current UK insolvency legislation and practice;
in writing	hand written in ink, typewritten, printed or lithographed or partly one and partly another, or recorded by any other mode of representing or reproducing words in a visible form;
Member	each such individual, Firm and Affiliate Firm as The Board shall from time to time have admitted to membership of the Association and who shall not for any reason have ceased to be a member of the Association;
Member Firm	any Firm becoming and remaining a Member of the Association pursuant to Article 8;

Member of The Board	each such Member who is from time to time elected or appointed to The Board including a Co-opted Member;
Month	calendar month;
the Office	the registered office for the time being of the Association;
Office Holders	the Association's President, Vice-President, Deputy Vice-President, immediate past-President and Chief Executive Officer from time to time;
Order	an Order of the Regulation and Conduct Committee or a Disciplinary Tribunal against which there is a right of appeal and any Order of an Appeal Panel (unless that Order is that any finding or Order of the Disciplinary Tribunal should be rescinded) made under the rules and regulations of the Association for the time being in force and includes any finding, term or condition in consequence of or upon which the Order is made;
Ordinary Member	an Individual Member in the class of Ordinary Members;
Recognised Professional Body	any body recognised as such by the Secretary of State for the purposes of section 391 of the Insolvency Act;
Regulation and Conduct Committee	such persons as may from time to time be appointed by The Board pursuant to Article 67.1;
Retired Member	an Individual Member in the class of Retired Members;
the Seal	the Common Seal of the Association;
the Secretary	the Secretary for the time being of the Association;
Student Member	a student or trainee whose name appears in any register maintained pursuant to Article 13 and Register of Students shall be construed accordingly;
Voluntary Arrangement Practitioner	any person who is authorised to act as a nominee or supervisor Practitioner of a voluntary arrangement under the provisions of Section 389A of the Insolvency Act.

1.2 Words importing the singular number only shall include the plural number and vice versa and words importing persons (other than the word "individual") shall include Firms and corporations.

1.3 Subject as aforesaid, any words or expressions defined in the Act or in the Insolvency Act shall, if not inconsistent with the subject or context, bear the same meanings in these Articles. Any reference to any section of any Act shall be deemed to include any statutory re-enactment modification or extension thereof.

1.4 In their application to Members who practice or carry on business in Scotland Northern Ireland or Ireland reference in these Articles to any provision of or delegated legislation under the Act or the Insolvency Act shall be construed as a reference to the nearest corresponding provision of the Bankruptcy (Scotland) Act 1985, the Insolvency (Northern Ireland) Order 1989 and the Companies Acts 1963 to 1999 or the Bankruptcy Act 1988 (in each case as the same may be amended, modified or re-enacted from time to time) or to any corresponding delegated legislation thereunder.

2. The Association is established for the purposes expressed in its Memorandum of Association.

## SECTION 2

### 2. Membership

The number of Members with which the Association is registered is 2,000 but The Board may from time to time register an increase in Members.

3. The Members of the Association shall be those individuals, Firms and Affiliate Firms whom The Board shall admit to membership in accordance with these Articles.
4. The Membership of the Association shall be divided into the following six classes, namely:-
  - 4.1 Member Firms;
  - 4.2 Individual Members, comprising:-
    - 4.2.1 Ordinary Members;
    - 4.2.2 Fellows; and
    - 4.2.3 Retired Members.
  - 4.3 Honorary Members;
  - 4.4 Affiliates;
  - 4.5 Affiliate Firms;
  - 4.6 Student Members.
5. Any body-corporate may only be or become a Member Firm or an Affiliate Firm of the Association.
6. Save in the case of an application under Article 9.3 The Board may, in its absolute discretion, and without assigning any reason therefor, refuse to admit any person to any class of membership of the Association.
7. It shall not be possible for any individual (other than as partners of a Firm in respect of its Firm Membership) or Firm or Affiliate Firm to be or become a Member of any class of the Association jointly with any other individual or Firm or Affiliate Firm.

## 8. Firm Membership

- 8.1 A Firm shall be eligible to become and remain a Member Firm if:-
  - 8.1.1 it has satisfied The Board, by producing such evidence as The Board may in its discretion require, that:-
    - a) It is a partnership, limited liability partnership, incorporated body (including unlimited companies) or sole proprietorship (referred to here as firm) which carries on the business or practice of insolvency administration in the United Kingdom (excluding the Channel Islands and the Isle of Man) and where a partner or a director or the sole proprietor or a manager is authorised by the Association to act as an Insolvency Practitioner within the meaning provided by Section 388 of the Insolvency Act 1986 and
    - b) Where a person or persons with the ostensible authority to enter into legally binding arrangements on the behalf of that firm have certified that they will facilitate the conduct of insolvency administration in accordance with the prevailing expected professional standards for insolvency practitioners from time to time in place and cooperate with the Association in the discharge of its regulatory functions in ensuring compliance with those expected standards.
  - 8.1.2 The Board at a duly constituted meeting thereof shall resolve that the Firm be admitted as a Member Firm.

## 9. Individual Membership

### 9.1 Ordinary Membership

9.1.1 An individual shall be eligible to become an Ordinary Member if:-

- (a) either they have satisfied The Board, by producing such evidence as the Board may in its discretion require, that they have had practical experience of Insolvency Administration of such a nature and duration as the Board may from time to time approve for the purposes of this Article; or
- (b) they have passed the examinations set by the Joint Insolvency Examination Board or such other examinations as the Board may from time to time prescribe, and has such experience of Insolvency Administration as the Board may require; and

9.1.2 their application for membership is sponsored in writing (in such format as the Board may from time to time prescribe) by two sponsors who fulfil the criteria for such sponsorship, as set out by the Board from time to time; and

9.1.3 they have otherwise satisfied the Board that they are of good character and suitable to become an Ordinary Member of the Association; and

9.1.4 The Board at a duly constituted meeting thereof shall resolve to admit them as an Ordinary Member.

### 9.2 Fellowship

9.2.1 An Ordinary Member shall be eligible to become a Fellow if:-

- (a) their application to become a Fellow is sponsored in writing (in such format as the Board may from time to time prescribe) by two sponsors who fulfil the criteria for such sponsorship, as set out by the Board from time to time; and
- (b) at the date of their application they have been an Ordinary Member for not less than five years (or such less period as the Board may from time to time determine); and
- (c) The Board at a duly constituted meeting thereof shall resolve to admit them as a Fellow;

and shall automatically become a Fellow upon their election or appointment to the Board.

### 9.3 Retired Membership

An Ordinary Member or Fellow or Affiliate who shall have permanently retired from professional work or business and who does not hold any Insolvency Authorisation pursuant to Article 23 but who otherwise remains eligible to continue as an Individual Member or Affiliate as the case may be shall be entitled upon application pursuant to Article 12 to become a Retired Member.

### 9.4 Student Membership

9.4.1 An individual shall be eligible to become a Student Member if:-

- (a) They are studying for one or more insolvency examinations prescribed by the Board; and
- (b) their application to become a Student Member is sponsored in writing (in such format as the Board may from time to time prescribe) by one sponsor who fulfils the criteria for such sponsorship, as set out by the Board from time to time; and

- (c) The Board, at a duly constituted meeting thereof shall resolve to admit them as a Student Member.

9.4.2 A Student Member shall be eligible for appointment to membership of a committee of the Association.

## 10. Honorary Membership

An individual shall become an Honorary Member if The Board, at a duly constituted meeting thereof at which not less than two thirds of the Members of The Board for the time being are present, and by a resolution passed by the votes of three fourths at least of those present at the meeting, shall have resolved that the individual shall be so elected. Any such Resolution shall be effective notwithstanding that the individual in question is not eligible for any other class of membership of the Association.

## 11. Affiliates

11.1 An individual shall be eligible to become an Affiliate of the Association if:-

11.1.1 They have passed such examinations and/or acquired such experience as the Board may from time to time prescribe;

11.1.2 their application for membership is sponsored in writing (in such format as the Board may from time to time prescribe) by two sponsors who fulfil the criteria for such sponsorship as set out by the Board from time to time; and

11.1.3 they have otherwise satisfied the Board that they are of good character and suitable to become an Affiliate of the Association.

11.2 A Student Member shall cease to be a Student Member forthwith upon admission as an Affiliate.

11.3 Irrespective of the criteria set out in Article 11.1 and at the Board's discretion an individual shall be eligible to become an Affiliate of the Association if:-

11.3.1 in the opinion of the Board, they have made a significant contribution to the knowledge and practice of insolvency; and

11.3.2 The Board, at a duly constituted meeting thereof, shall resolve to admit them as an Affiliate.

## 12A Affiliate Firms

A partnership, limited liability partnership, incorporated body (including an unlimited company), sole proprietor, unincorporated association, body of persons (including a barristers' chambers) or registered charity shall be eligible to become an Affiliate Firm of the Association if:-

12A.1.1 they or it satisfies the Board that they or it are or is engaged in the United Kingdom in Insolvency Related Work; and

12A.1.2 their or its application for membership is sponsored in writing (in such format as the Board may from time to time prescribe) by two sponsors who fulfil the criteria for such sponsorship, as set out by the Board from time to time; and

12A.1.3 The Board at a duly constituted meeting thereof shall resolve to admit it as an Affiliate Firm.

## 12. Admission Procedure

- 12.1 Every application for any class of membership of the Association (other than Honorary Membership) shall be in writing duly executed by (or in the case of a Firm on behalf of) the applicant and shall be in such form as the Board shall from time to time prescribe.
- 12.2 Every such application shall be deemed to constitute a warranty (as a condition of membership) that the contents of the application are true and an undertaking by the applicant that, if admitted to membership, they will be bound by these Articles and by all the rules and regulations of the Association for the time being in force.

## 13. Register of Students

The Board shall have power to maintain a register of students or trainees with the intent of promoting and effecting the training and education of such students or trainees in Insolvency Administration and for such purposes may promote and hold on behalf of the Association examinations and adopt such rules and regulations (including provision for payment of fees to the Association) as the Board may in its discretion decide for the admission control and administration of such students or trainees.

## 14. Entrance Fees and Annual Subscription

- 14.1 The Board may require from any person who is admitted to any class of membership of the Association (other than a Retired Member or an Honorary Member) such sums by way of entrance fee as the Board may from time to time determine.
- 14.2 The Board may require from the respective classes of Members of the Association (except Honorary Members) the payment of such sum by way of annual subscription as the Board may from time to time determine.
- 14.3 All annual subscriptions shall be payable in respect of a subscription year commencing on 1<sup>st</sup> January in each year and ending on the next following 31<sup>st</sup> December and (unless Article 14.6 applies) all annual subscriptions shall be payable in advance by 31<sup>st</sup> January of the relevant subscription year.
- 14.4 Each Member Firm shall be responsible for the collection and payment over to the Association of the subscriptions of all Ordinary Members and Fellows, being partners, directors or employees of such Member Firm and each Firm Member shall notify the Association of any such Ordinary Members or Fellows whose subscription shall not have been paid.
- 14.5 Where a Member Firm has at least one Insolvency Practitioner authorised by the Association, the annual subscription payable for each Insolvency Practitioner may be subject to such discount for the following year as shall be determined by the Board at their meeting which considers the subscription rates for that year.
- 14.6 Where a Member of any class of the Association is suspended from rights of membership of the Association by an Order, such Member shall not be bound to pay any annual subscription in respect of a subscription year which falls wholly within the period of suspension, but such Member shall become bound, forthwith upon the expiration of the period of suspension, to pay the full annual subscription (applicable to that Member's class of membership) in respect of the annual subscription year in which his suspension expires.

## 15. Register of Members

- 15.1 The register of Members of the Association shall be divided into eight parts, referable respectively to the classes of Member Firms, Ordinary Members, Fellows, Retired Members, Honorary Members, Affiliates, Affiliate Firms and Student Members and the Secretary shall enter, in each part of such register, the respective names and addresses of all Members of the



Association for the time being belonging to each class, together with such other particulars regarding such Members as may from time to time be required by the Board.

- 15.2 Every Individual Member, Honorary Member, Affiliate, Affiliate Firm and Student Member shall from time to time notify the Secretary in writing the place to be registered as their address in the register of Members, and any change in the place to be so registered.
- 15.3 Every Member Firm and Affiliate Firm shall from time to time notify (in such form as the Board in its discretion shall, either generally or in a particular case, prescribe) to the Secretary by duly executed notice in writing the place to be registered as its address in the register of Members and any change in the place to be so registered together with any change in the name of the Member Firm or Affiliate Firm from time to time.
- 15.4 A Member Firm shall be registered in the register of Members under its Firm name and with the address notified under Article 15.3 and with the Firm Member's name notified in accordance with Article 41.
- 15.5 An Affiliate Firm shall be registered in the register of Members under its firm name and with the address notified under Article 15.3.
- 15.6 The register of Members shall be open to inspection by all Members of the Association at the Office in accordance with the provisions of Sections 114 to 117 of the Act.

## 16. Membership Rights

- 16.1 Unless, and save to the extent that, their rights shall have been suspended by virtue of an Order every Member of the Association shall be entitled: -
  - 16.1.1 to receive notice of and to attend and (subject to any special voting rights enjoyed by Member Firms or Individual Members and subject to any restrictions on voting rights in respect of Affiliates, Affiliate Firms or Student Members pursuant to these Articles) to vote at every General Meeting of the Association;
  - 16.1.2 to participate equally with all the other Members of the Association in the facilities from time to time provided by the Association, including the right to receive information and literature concerned with Insolvency Administration or any matters relative thereto save that:-
    - (a) The Board shall have power to make such charges to the Members or any one or more classes of them for the receipt by them of information and literature as it from time to time thinks fit, and may differentiate between the various classes of Members in the amounts of any charges so imposed;
    - (b) no Member of any class of the Association shall be entitled to participate in any of the facilities provided by the Association if and for so long as any sum payable by them to the Association remains more than three Months in arrears; and
    - (c) Retired and Honorary Members shall be entitled to participate in only such facilities from time to time provided by the Association as the Board may from time to time determine for each class;
  - 16.1.3 to receive from the Association a certificate that they are a Member, specifying the class of membership, the number in the register of Members of the Association by reference to which their membership is identified, the dates of issue and expiry of such certificate, and such other particulars as the Board shall require.

16.2 In relation to Certificates issued pursuant to Article 16.1.3:-

16.2.1 The Board shall make such arrangements for the periodic renewal of such certificates as it shall determine;

16.2.2 each such certificate shall remain the property of the Association, and the Member to whom it is issued shall, upon demand by The Board or pursuant to any Order of a Disciplinary Tribunal, an Appeal Panel or the Regulation and Conduct Committee, deliver it up to the Secretary; and

16.2.3 without prejudice to the generality of the foregoing, a Member who ceases (for whatever reason) to be a Member of the Association shall forthwith delivery up their certificate to the Secretary.

16.3 No class of membership, and none of the rights and privileges of any class of membership, shall be in any way transferable or transmissible.

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17.1 Subject to any Order made in respect of any Individual Member:-

17.1.1 every Ordinary Member, for so long as they remain such a Member, shall be entitled to the designatory letters "M.I.P.A.";

17.1.2 every Individual Member of the Association in the class of Fellows, for as long as they remain such a Member in such class, shall be entitled to use the designatory letters "F.I.P.A.";

17.1.3 every Retired Member and every Honorary Member, for so long as they remain such a Member, shall be entitled to continue to use any such designatory letters as they were entitled to use immediately prior to becoming a Member of such class; and

17.1.4 every Affiliate, for so long as they remain an Affiliate, and also upon becoming a Retired Member, shall be entitled to use the designatory letters "A.I.P.A".

17.2 No Member Firm shall, by virtue of membership of the Association, be entitled to use any designatory letters. Every Member Firm, for so long as it remains a Member Firm, shall be entitled to state that it is a Member Firm of the Association.

17.3 Every Affiliate Firm, for so long as it remains an Affiliate Firm, shall be entitled to state that it is affiliated to the Association and may also use the Association logo in conjunction with any such statement.

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### **Suspension**

18.1 A Member who is suspended from rights of membership by any Order made by the Regulation and Conduct Committee or a Disciplinary Tribunal or an Appeal Panel shall not (subject as otherwise expressly provided by the Act) at any time during the period of such suspension be entitled to exercise any of the rights conferred (whether by or pursuant to these Articles or otherwise howsoever) upon the Members or any class of such Members, and (without prejudice to the generality of the foregoing) shall not at any time during such period be entitled to participate in any of the facilities from time to time provided by the Association, or be entitled to use any of such designatory letters as are specified in Article 17 or be entitled to receive notice of or to attend or vote (either in person or by proxy) at any general meeting of the Association, or be eligible to become a Member of The Board, or be eligible to become or able to remain a member of any Committee. Provided always that nothing in Article 18.1 shall prejudice or impair any rights which the Member may have under rules made pursuant to Article 67.3.

18.2 The suspension of a Member shall not affect the liability of such Member, or the liability of their personal representatives or trustee in bankruptcy, to pay to the Association any sums

which prior to the date of such Order have become payable to the Association by such Member.

## **19 Cessation of Membership**

- 19.1 Any Individual Member, Honorary Member, Retired Member, Affiliate, Affiliate Firm (being an individual) or Student Member shall automatically cease to be a Member of the Association if:-
- 19.1.1 they die; or
  - 19.1.2 have a bankruptcy order made against them under the Insolvency Act or have otherwise been adjudged bankrupt or sequestration of their estate has been awarded in Scotland and (in any case) they have not been discharged; or
  - 19.1.3 they are, or may be, suffering from mental disorder and either: -
    - (a) they are admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1984, or, in Ireland, they are admitted to hospital pursuant to the Mental Health Treatment Act 1945 (as amended) or in Northern Ireland pursuant to the Mental Health (Northern Ireland) Order 1986; or
    - (b) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for their detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to their property or affairs; or
  - 19.1.4 their Insolvency Authorisation is withdrawn or their authorisation to act as an Insolvency Practitioner is withdrawn by any Recognised Professional Body or any Competent Authority or the Secretary of State
  - 19.1.5 and their name shall be struck off the register of Members accordingly.
- 19.2 If the Association is notified that a Member may be suffering from some form of mental incapacity or a medical condition which calls into question their fitness to perform their functions as an Insolvency Practitioner, the Regulation and Conduct Committee may require that Member to undergo a medical examination by a doctor approved by the Association and to produce a doctor's certificate as to their condition and on their failure to do so within such reasonable time as may be prescribed by the Regulation and Conduct Committee, their membership may be suspended until such time as they are able to satisfy the Regulation and Conduct Committee as to their fitness.
- 19.3 If any Member enters into any arrangement or other compromise with their creditors referred to in the Insolvency Act (other than bankruptcy), or if a disqualification order is made against them under the CDDA, they shall forthwith report the matter to the Secretary, supplying details of the circumstances giving rise to the situation, whereupon the Secretary shall refer the matter to the Regulation and Conduct Committee for its consideration. Each such case shall promptly be reported to the Board.
- 19.4 Any Member Firm which:-
- 19.4.1 ceases to be eligible to be a Member Firm in accordance with Article 9.1.1; or
  - 19.4.2 suffers any insolvency proceedings to be instituted against it or is sequestrated in Scotland
  - 19.4.3 shall (after the Member Firm concerned shall have been given 20 Business Days' notice in writing of the intention to put such a resolution to the Board and shall have been invited to make representations in writing to the Meeting of the Board at which such resolution is to be

put), if a resolution to that effect is passed by the Board thereupon cease to be a Member of the Association and have its name struck off the register of Members accordingly.

19.5 Any Affiliate Firm which:-

19.5.1 ceases to be eligible to be a Member in accordance with Article 12A; or

19.5.2 suffers any insolvency proceedings to be instituted against it or is sequestrated in Scotland

shall (after the Affiliate Firm concerned shall have been given 20 Business Days' notice in writing of the intention to put such a resolution to the Board and shall have been invited to make representations in writing to the Meeting of the Board at which such resolution is to be put), if a resolution to that effect is passed by the Board thereupon it will cease to be a Member of the Association and have its name struck off the register of Members accordingly.

19.6 Any Member of the Association who is more than three months in arrears in paying to the Association any sum which has become payable shall, if a resolution to that effect is passed by the Board, thereupon cease to be a Member of the Association and have their name struck off the register of Members accordingly.

19.7 Any Member of the Association who is engaged or employed in any trade, profession or business which in the opinion of any Member or of the Secretary is inconsistent with membership of the Association (notwithstanding that such trade, profession or business shall in itself be proper and respectable) or who brings the name of the Association into disrepute may become liable to disciplinary action in accordance with these Articles.

20 Any Member of the Association may resign from membership by giving not less than three months' notice in writing to the Secretary of their intention to do so. Any such resignation shall become effective and their name shall be struck off the register of Members on (but not before) the date of expiration of such notice or (if the Regulation and Conduct Committee shall so determine prior to such date of expiration) on the date of any Order made against them against which they do not appeal, or any Order made against them by an Appeal Panel as a result of action instituted against them before any Disciplinary Tribunal or before the Regulation and Conduct Committee at any time prior to the expiry of such notice, save that if no complaint is proved against such Member as a result of such action, their name shall be deemed to have been struck off the register of Members on the date of expiration of such notice.

21 Any person who has been deprived of membership under any provisions of Article 19, or who has resigned as a Member pursuant to Article 20, may, subject to all the provisions of these Articles, apply to the Regulation and Conduct Committee for re-admission and the said Committee shall decide whether or not to grant such readmission upon such conditions as it may determine.

22 If any Member of the Association shall cease for any reason whatsoever to be a Member, all their rights and privileges of membership, including without prejudice to the generality of the foregoing, any rights under Article 18, shall wholly cease and determine, but such cessation of membership shall in no way affect or prejudice their liability, or the liability of their personal representatives or trustees in bankruptcy, to pay to the Association any sums which have become payable to the Association by such Member.

22A Notwithstanding the cessation of a person's membership, they remain, in relation to any acts or omissions occurring during the period that they were a Member, liable to disciplinary action (including liability to pay any fine and satisfy any order for costs imposed as a result of disciplinary action), and subject to the jurisdiction of the Association, in accordance with these Articles for a period of three years from the cessation of membership in the same way as during the period of their membership.

- 22B A former member shall continue to be liable to disciplinary action after their ceasing to be a member in respect of any matters which occurred whilst they were a member, provided that:
- (i) a complaint is referred to the committee responsible for hearing the complaint,
  - (ii) disciplinary action is otherwise commenced, or
  - (iii) they are otherwise put on notice of the complaint, within three years of their so ceasing to be a member, save where exceptional circumstances exist and it is in the public interest that disciplinary proceedings are brought later than three years after they ceased to be a member.
- 22C For the avoidance of doubt, a person shall be liable to disciplinary action in accordance with the bye-laws and regulations in force at the time the matters complained of took place. All disciplinary proceedings, however, shall be conducted in accordance with the Articles and regulations in force at the time of such proceedings

## SECTION 3 MEETINGS AND VOTES

### General Meetings

- 23 The Association shall hold an annual general meeting in each calendar year and each annual general meeting shall take place no more than fifteen Months following the previous annual general meeting. Subject to the provisions of this Article, every annual general meeting shall be held at such time and place as shall be determined by the Board.
- 24 All general meetings of the Association other than annual general meetings shall be extraordinary general meetings.
- 25 The Board may, whenever it thinks fit, convene an extraordinary general meeting, and extraordinary general meetings also be convened on such requisition, or, in default, may be convened by such requisitionists, as provided by Sections 303 to 306 of the Act.
- 26 At least twenty-one days' notice in writing of every annual general meeting and of every extraordinary general meeting convened to pass a Special Resolution, and at least fourteen days' notice of every other extraordinary general meeting (exclusive in every case both of the day on which it is served or deemed to be served and of the day for which it is given), setting out the time date and place of the meeting, and in the case of special business, the general nature of that business, shall be given to such persons (including the Auditors) as are under these Articles entitled to receive such notices from the Association; but, with the consent of all the Members having the right to attend and vote thereat or of such proportion of them as is prescribed by the Act in the case of meetings other than annual general meetings, a meeting may be convened at such short notice as those Members think fit.
- 27 The accidental omission to give notice of a general meeting to, or the non-receipt of such notice by, any person entitled to receive notice thereof, shall not invalidate any resolution passed, or proceeding had, at that meeting.

28. **Proceedings at General Meetings**

All business shall be deemed special that is transacted at an extraordinary general meeting, and all that is transacted at an annual general meeting, with the exception of the consideration of the income and expenditure account and balance sheet, and the reports of the Board and of the Auditors, the declaration of the election of Members of the Board in accordance with Article 43, and the appointment and the fixing of the remuneration of the Auditors.

29. No business shall be transacted at any general meeting unless a quorum is present when it proceeds to business. Save as herein otherwise provided, any seven Firm Members personally present and entitled to vote at the general meeting shall be a quorum.
30. If within half an hour from the time appointed for the holding of a general meeting a quorum is not present, the general meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place, or at such other place as the chair may determine, and if at such adjourned general meeting a quorum is not present within half an hour of the time appointed for holding the same, those Firm Members present shall be a quorum.
31. The President, or in their absence, the Vice-President, shall preside as chair at every general meeting; but if there be neither President nor Vice-President, or if at any general meeting neither of them shall be present within fifteen minutes after the time appointed for holding the same, the general meeting shall choose some other Member of the Board to preside as chair, and if no other Member of the Board be present, or if all the Members of the Board decline to take the chair, the general meeting shall choose some Firm Member present to preside as chair.
32. The chair may, with the consent of any general meeting at which a quorum is present (and shall if so directed by the general meeting), adjourn the general meeting from time to time, and from place to place, but no business shall be transacted at any adjourned general meeting other than business which might have been transacted at the general meeting from which the adjournment took place.
33. Whenever a general meeting is adjourned for thirty days or more, notice thereof shall be given in the same manner as of the original general meeting. Save as aforesaid, the Members shall not be entitled to any notice of the adjournment, or of the business to be transacted at an adjourned general meeting.
34. At any general meeting a resolution put to the vote shall be decided by a show of hands, unless a poll is (before or on the declaration of the show of hands) demanded by the chair or by at least three Member Firms present either in person or by their Firm Member or by proxy, and having the right to vote at the general meeting.
35. Unless a poll is demanded as aforesaid, a declaration by the chair of the result of a vote on a resolution and an entry to that effect in the minute book of the Association, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against that resolution.
36. In the case of an equality of votes, whether on a show of hands or on a poll, the chair of the meeting at which the show of hands takes place or at which the poll is demanded shall, provided they are entitled to vote at the general meeting, be entitled to a second or casting vote.
37. A poll demanded on the election of a chair of a general meeting or in a question of adjournment shall be taken forthwith but save as aforesaid a poll demanded on any question shall be taken in such manner and at such time and place as the chair directs. The result of any poll taken shall be deemed to be the resolution of the general meeting at which the poll was demanded.

38. The demand for a poll may be withdrawn.
39. Votes of Members
- 39.1 The following Members of the Association shall not be entitled to vote at general meetings:-
- 39.1.1 Retired Members, Honorary Members (save for those Honorary Members who were previously Ordinary Members or Fellows, who shall be entitled to vote), Affiliates, Affiliate Firms and Student Members; and
- 39.1.2 a Member who is suspended from membership or for any reason not in good standing with the Association.
- 39.2 Only Individual Members shall be entitled to vote in any proposed resolution to remove a Member of the Board from office.
- 39.3 Subject to any rights or restrictions provided for in this Article, on a show of hands each Individual Member present in person and each Member Firm present in person by its Firm Member shall each have one vote and on a poll each Individual Member present in person or by proxy shall each have one vote and each Member Firm present in person by its Firm Member or by proxy shall have one vote which shall be multiplied by the factor determined by the following table:-

40

<b>Complement of Member Firm (no. of Insolvency Practitioners authorised by the Association)</b>	<b>Factor</b>
1-3	1
4-5	2
6-12	3
13-20	4
21 and above	5
IVA specialist firm band A	1
IVA specialist firm band B	2
IVA specialist firm band C	3

40.1

- 40.1.1 Every Member entitled to vote in person at a general meeting of the Association shall be entitled to appoint a proxy to attend and vote in their behalf on a poll, but such a proxy must be an Individual Member who is entitled to attend in person at such general meeting.
- 40.1.2 Any instrument appointing a proxy shall be:-
- (a) in such form as the Board may approve;
  - (b) in writing and duly executed;
  - (c) deposited at the Office or at such other place within the United Kingdom as is specified for that purpose in the notice convening the general meeting, no later than noon on the Business Day next before the date of the general

meeting or adjourned general meeting at which the individual named in the instrument proposes to vote, or, in the case of a poll taken more than 48 hours after it is demanded, not less than 24 hours before the time appointed for the taking of the poll, (and, in default, the instrument of proxy shall be treated as invalid); and

- (d) deemed to confer authority or join in demanding a poll;
- (e) in the case of an appointment contained in an electronic communication, where an address has been specified for the purpose of receiving electronic communications:
  - (i) in the notice convening the meeting; or
  - (ii) in any instrument of proxy sent out by the Association in relation to the meeting; or
  - (iii) in any invitation contained in an electronic communication to appoint a proxy issued by the Association in relation to the meeting,be received at such address not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote;

In this regulation "Office", in relation to electronic communications, includes any number or address used for the purposes of such communications.

40.2 A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Association at the Office before the commencement of the general meeting or adjourned general meeting at which the proxy is used.

40.3 No objection shall be raised to the qualification of any voter except at the general meeting or adjourned general meeting at which the vote objected to is given or tendered, and every vote not disallowed at such general meeting shall be valid for all purposes. Any such objections made in due time shall be referred to the chair of the general meeting, whose decision shall be final and conclusive.

#### **41. Member Firms Acting by Representatives at Meetings**

41.1 A Member Firm shall notify to the Secretary in writing the name of the Individual Member who is for the time being its Firm Member and the Individual Member so authorised shall be entitled to exercise on behalf of the Member Firm the rights to which it is entitled as a Member Firm.

41.2 Any notice or notification to be given by a Member Firm to the Association or the Secretary whether under these Articles or under the Act shall be duly executed by the Firm Member and the Association shall not be required to enquire as to the authority of the person signing any such notification or notice and, in the absence of manifest evidence to the contrary, the existence of full authority therefor shall be assumed and any such notification shall be binding upon the Member Firm.

### **SECTION 4 THE BOARD**

#### **42. The Board**

42.1 Subject as provided in Article 45 the Board shall consist of not more than sixteen individuals, comprising at least twelve elected Members and shall include the four chairs of the committees appointed by the elected members of the Board.



- 42.2 No individual shall be eligible to be or become a Member of the Board unless they are an Individual Member who is for the time being in good standing with the Association or, if not an Individual Member of the Association an appointed chair of one of four of the committees appointed by the Board.
- 42.3 Neither
- 42.3.1 any Member of the Board retiring at an annual general meeting pursuant to Article 42.6 who has previously offered themselves for re-election, and been re-elected, after retiring at an annual general meeting, and has served continuously as a Member of the Board since their first re-election, nor
- 42.3.2 the Immediate Past President (that is to say the person who completed their term in office as President at the previous annual general meeting)
- shall be eligible for re-election or (as the case may be) election as a Member of the Board at such annual general meeting.
- 42.4 Any Member not eligible for re-election pursuant to Article 42.3 may nevertheless be appointed either pursuant to Articles 44, 45 or 47 but a person so appointed shall not be eligible for re-election or (as the case may be) election as a Member of the Board at the annual general meeting next following such appointment.
- 42.5 No individual shall be eligible for election or re-election to any vacancy on the Board unless either they are recommended for that role by the Board or by notice in writing by any one or more Individual Members (each of whom is at the date of giving of such notice must be in good standing with the Association) nominating them for election or (as the case may be) re-election, and accompanied by their consent in writing to be so nominated in such form as the Secretary may require, shall have been given to the Secretary by such date prior to the relevant annual general meeting as he may by notice require. A Member may nominate more than one candidate for election at any annual general meeting up to a maximum equal to the number of vacancies to be filled.
- 42.6
- 42.6.1 Subject as provided in Article 45, at every annual general meeting one quarter of the Members of the Board for the time being (or if their number is not four or a multiple of four, then the number nearest to one quarter) shall retire from office.
- 42.6.2 The President, Vice-President, Deputy Vice-President, the President elect, the Vice-President elect and Deputy Vice-President elect (as defined in and chosen in accordance with the provisions of Article 48.2) shall not be taken into account in determining the Members of the Board who are to retire by rotation at each annual general meeting.
- 42.6.3 Subject as provided in Article 42.6.2, those to retire in any year shall be
- (a) the Immediate Past President (as defined in Article 42.3.2) and
- (b) those who have been the longest in office since their latest election, but where there are more than the required number available for retirement due to the number of Members of the Board having been appointed on the same day, all such Members of the Board shall retire, provided that, subject to Article 42.3, each such Member of the Board will be eligible for re-election.
- 42.6.4 A retiring Member shall remain a Member of the Board until the end of the annual general meeting at which they retire.
- 43.
- 43.1 If the number of candidates recommended or nominated in accordance with Article 42.5 does not exceed the number of vacancies to be filled and the election of those candidates would not

cause the maximum number of Members of the Board specified in Article 42 to be exceeded, those candidates shall at the annual general meeting be declared by the President to be elected and they shall take office immediately upon the conclusion of the said annual general meeting.

43.2

43.2.1 If the number of candidates so recommended or nominated exceeds the number of vacancies to be filled, the preference of Members for the respective candidates shall be ascertained by means of a postal ballot, the ballot papers for which shall be issued to those Individual Members entitled to vote thereon, not more than four weeks nor less than three weeks before the date of the annual general meeting. Only Individual Members in good standing as at the date of issue of the ballot papers shall be entitled to receive a ballot paper.

43.2.2 Such an Individual Member shall have one vote in respect of each vacancy for election.

43.2.3 The accidental omission to issue a ballot paper to, or the non-receipt of a ballot paper by, any Member entitled to receive the same, shall not invalidate any postal ballot or the result of any election on the basis thereof.

43.3 At the annual general meeting there shall be elected

43.3.1 from the candidates for election as Members of the Board those 12 Members who receive respectively the greatest number of votes on any such ballot, the next greatest number and so on in descending order until the number of vacancies for Members of the Board has been filled.

43.4 The result of such postal ballot as declared by the President shall be conclusive for the purposes of determining who shall be elected at the annual general meeting in accordance with these Articles and they shall take office immediately upon the conclusion of the said annual general meeting.

44.

44.1 If the number of the Members of the Board shall for any reason whatsoever at any time be less than the maximum permitted by Articles 42.1, the Board may appoint any Individual Member in good standing with the Association to fill any such vacancy.

Any Member so appointed shall hold office only until the next annual general meeting, when they shall retire.

44.2 The provisions in Article 47.2 shall apply in relation to any person appointed to fill a casual vacancy pursuant to this Article as they apply to any individual appointed pursuant to Article 47.1.

45.

45.1.1 In addition to those individuals elected pursuant to Articles 42 and 43, the Board may from time to time appoint not more than four individuals who are in good standing to act as Co-opted Members.

45.1.2 A Co-opted Member shall be appointed for a term expiring at the conclusion of the second, third or fourth annual general meeting following the date of their appointment, provided that each such appointment shall be subject to confirmation at the next succeeding annual general meeting and unless so confirmed shall lapse. Every notice of annual general meeting at which the confirmation of appointment of

a Co-opted Member is to be considered shall state the term for which such Member has been appointed.

45.1.3 A Co-opted Member retiring at the expiration of their appointment, shall be eligible for further co-option and shall not be subject to retirement pursuant to Article 42.6.

45.2 Any such Co-opted Member (who is otherwise eligible for election) shall be eligible for election as a Member of the Board at any subsequent annual general meeting.

46. Subject to the provisions of the Act, the Association in general meeting may, by Ordinary Resolution of those entitled to vote thereon, of which special notice has been given, remove any Member of the Board from office at any time before the expiration of his period of office.

47.

47.1 If a Member of the Board is removed from office under these Articles or the Act, the Association may, at the same meeting at which they are so removed, by a resolution duly passed in accordance with these Articles appoint any individual qualified in accordance with Article 42 to be a Member of the Board in place of the Member so removed.

47.2 An individual so appointed shall retain office only until the next annual general meeting of the Association, when they shall retire, but shall be eligible for re-election as a Member of the Board at that or any subsequent annual general meeting. Any individual so retiring shall not be taken into account in determining and shall be additional to those Members of the Board who are to retire at such annual general meeting in accordance with Article 42.6 unless the Member whom they replace would have been obliged to retire at such annual general meeting.

**48. The President, The Vice-President and the Deputy Vice-President**

48.1 Of the Members for the time being of the Board, one shall be the President, and another shall be the Vice-President, and another shall be Deputy Vice-President.

48.2 At each meeting of the Board which determines the time and place of an annual general meeting, the Board shall choose, from amongst those of its Members for the time being who are not Co-opted Members, three individuals (hereinafter in this Article respectively called "the President-elect", "the Vice-President-elect" and "the Deputy Vice-President-elect") to assume office as the President, the Vice-President and the Deputy Vice-President respectively at the conclusion of the annual general meeting. Unless the Board shall for any reason otherwise determine, the Member chosen as President-elect shall be the current Vice President and as Vice-President-elect shall be the current Deputy Vice- President.

48.3 The President for the time being in office shall not be eligible to be chosen as President- elect, Vice-President-elect or Deputy Vice-President-elect unless they are holding office as the President pursuant to an appointment made pursuant to Article 48.6. Neither the Vice-President nor the Deputy Vice-President for the time being shall be eligible to be chosen respectively as Vice-President-elect or Deputy Vice-President-elect unless they are holding office pursuant to an appointment made according to Article 48.6.

48.4 Notice in writing that they resign or if they cease for any reason to be a Member of the Board will mean without more that The President or (as the case may be) the Vice-President or the Deputy Vice-President shall immediately cease to hold office.

48.5 Every President, Vice-President or Deputy Vice-President, after assuming their office as such (pursuant to Article 48.1 or this Article) or being appointed as such pursuant to Article 48.6, shall continue to hold the same until the conclusion of the next following annual general meeting, when the President elect, the Vice-President-elect and the Deputy Vice-President-elect, chosen in accordance with Article 48.2, shall assume office respectively as President, the Vice-President and the Deputy Vice-President.

48.6 If a casual vacancy shall at any time occur in the office of President or Vice President or Deputy Vice-President for any reason, unless the Board shall for any reason otherwise determine the Vice-President shall assume the office of President and the Deputy Vice- President shall assume the office of Vice President and the Board shall as soon as practicable fill the office of Deputy Vice Chair by appointing one of the Members of the Board for the time being.

**49. Disqualification of Members of the Board**

The office of a Member of the Board shall automatically be vacated

49.1 if a Member of the Board is absent from four consecutive meetings of the Board without special leave of absence from the Board, and the Board at any time thereafter resolves that their office should be vacated or

49.2 if a Member of the Board ceases to be (or would, if they were an Insolvency Practitioner or Voluntary Arrangement Practitioner, cease to be) qualified to act as an Insolvency Practitioner or Voluntary Arrangement Practitioner for any of the reasons given in Sections 390(4) or 389A(3) of the Insolvency Act (or would so cease if they were subject to the jurisdiction of the Insolvency Act) or if their authorisation is withdrawn by the competent authority pursuant to Section 393(4) of the Insolvency Act, or any other legislative provision having similar effect; or

49.3 if they die; or

49.4 if for any reason they cease to be a Member of the Association pursuant to Article 19.1; or

49.5 if they cease to be eligible in accordance with Article 42.3; or

49.6 if by notice in writing to the Secretary they resign from office; or

49.7 if they cease to be eligible to hold office by virtue of any provision of the Act the Insolvency Act or the CDDA; or

49.8 if an Order is made against them against which they do not appeal or if an Order is made against them by an Appeal Panel; or

49.9 if, being the subject of a Consent Order, and having tendered their resignation in accordance with the requirements of such Consent Order, the Board accepts such resignation.

50. Members of the Board and of the Association shall not be obliged to retire at age seventy.

51. The Board shall cause proper minutes to be made of the proceedings of all meetings of the Board and of any committee, and of all general meetings. A record of all such minutes signed by the chair of such meeting or the chair of the meeting of the Board, Committee or general meeting respectively next succeeding, shall be conclusive evidence without further proof of the facts therein stated.

## SECTION 5

**52. Powers of the Board**

The business of the Association shall be managed by the Board which may exercise all such powers of the Association, and do on behalf of the Association all such acts as may be exercised and done by the Association, and as are not by statute or by these Articles required to be exercised or done by the Association in general meeting, subject nevertheless to these Articles and any regulations made thereunder, to the provisions of the Act, and to such regulations, being not inconsistent with the aforesaid regulations and provisions, as are required to be made by the Association in general meeting; provided that no regulation made by the Association in general meeting shall invalidate any prior acts of the Board which would have been valid if such regulation had not been made.

53. Subject to the provisions of Article 11, the quorum for any meeting of the Board shall be any five Members of the Board or such lesser number of Members thereof as the Board may from time to time determine at a fully quorate meeting.
54. If the number of Members of the Board for the time being shall be reduced to less than the number of Members for the time being required for a quorum, the continuing Members of the Board may nevertheless act for the purpose of filling vacancies in its membership in accordance with Article 44, and/or for the purpose of summoning a General Meeting, but for no other purpose.
55. Any quorate meeting of the Board shall be competent to exercise all the authorities, powers and discretions for the time being vested in the Board generally, notwithstanding any vacancies which for the time being may exist in the membership of the Board.
56. The Board may authorise repayment from the funds of the Association to the Members of the Board, and to the members of any committee of the Association, of out-of-pocket expenses incurred by them in consequence of their attendance at any meeting of the Board or of any such committee or otherwise howsoever in the performance of their duties in connection with the affairs of the Association.
57.
  - 57.1 The Board may meet for the despatch of business, adjourn and otherwise regulate its meetings as it shall from time to time think fit, subject nevertheless to the provisions of Article 48.2. Questions arising at any meeting of the Board shall (save as provided by Article 11) be decided by a majority of votes, and in any case of an equality of votes, the chair of the meeting shall have a second or casting vote.
    - 57.1.1 Any Member of the Board or a member of a committee of the Association may participate in a meeting of the Board or such committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting.
  - 57.2 Membership of the Board, or any committee thereby appointed, shall not confer on such members any rights regarding the procedures, minutes or other documentation of committees of which they are not a member.
  - 57.3 Any Member of the Board, or of any committee thereby appointed, who finds themselves with an interest or conflict of interest in relation to any matter scheduled for or under discussion by the Board or at a committee meeting, shall forthwith declare such interest or conflict and it shall be for the chair of such meeting to rule whether such Member should withdraw and the chair may call for a vote of the Board or of the committee, as the case may be, on the question as they think fit.
58. The President, or if the President is absent then the Vice-President (or failing him the Deputy Vice-President) shall act as chair of any meeting of the Board; but if at any such meeting the Vice-President and Deputy Vice-President are absent or unwilling to preside, then the Members of the Board present shall choose one of their number to act as chair of that meeting.
59. Without prejudice to the terms of Article 67 the Board may at any time and from time to time delegate any (but not all) of its powers and discretions to committees consisting of any two or more Individual Members and may from time to time regulate the procedure, quorum and membership of such committees, and may at any time revoke any such delegation and dissolve any committee so formed. Provided that:-
  - 59.1.1 The Chairs of the Standards Ethics & Regulatory Liaison Committee, the Members' Services & External Affairs Committee, the Finance & Risk Committee and the Regulation and Conduct Committee shall be Members of the Board. The membership of every other committee shall at all times include at least one Member of the Board; and

- 59.1.2 The Office Holders shall convene as a separate committee, meeting quarterly or at such intervals as the Officer Holders shall determine for the purposes of maintaining clear channels of communication between the Association's executive and non-executive office holders; and
- 59.1.3 The Board shall not delegate to any committee any of the powers or discretions conferred upon the Board by Articles 11, 12, 14, 48, 49.1, 58, 62 and 67.

60. All acts bona fide performed by Members of the Board or of any committee acting individually or collectively for and on behalf of the Board or of any committee, shall, notwithstanding it be afterwards shown that there was some defect in their appointment, be valid as if every such Member has been qualified to act.

#### **61. Examinations**

- 61.1 The Board may from time to time resolve that the Association shall conduct and hold examinations, in such subjects, at such times and places, and for such purposes, and generally in such manner and in accordance with such regulations as the Board in its discretion may think fit.
- 61.2 In the exercise of (but without prejudice to the generality of) the powers conferred on the Board by Article 61.1, the Board may from time to time provide for examinations to be held for the purposes of Article 10.1.1(a) and for Article 12 and may determine the criteria for the eligibility of candidates therefor.

#### **62. Rules and Regulations**

Without prejudice and in addition to any of its other powers and discretions, the Board may at any time:-

- 62.1 make, vary and rescind rules and regulations for the regulation of any other business or affairs of the Association, or of its membership or of its committees or tribunals or delegate such power to the respective committee;
- 62.2 issue to Members of the Association any circular containing advice or guidance with respect to their professional conduct or other matters of interest to them in relation to their professional affairs; and
- 62.3 issue, amend and revoke any code of or guide to professional conduct and ethics for the due observance of Members, provided that no such rule, regulation, circular or code shall be inconsistent with these Articles.

#### **63. The Secretary**

- 63.1 Subject to Article 63.3, the Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as the Board shall determine.
- 63.2 Subject as aforesaid, the Board may from time to time appoint a Deputy Secretary and/or an Assistant Secretary, for such term, at such remuneration and upon such conditions as the Board may determine, and any person so appointed may act in the place of the Secretary if there be no Secretary or no Secretary capable of acting.
- 63.3 The Secretary, his Deputy or his Assistant do not need to be Members of the Association, but any Individual Member shall be eligible for appointment to any of those offices, but no Member of the Board may be so appointed.
- 63.4 the Board may at any time terminate the appointment of any Secretary, Deputy Secretary or Assistant Secretary.

#### 64. **The Seal**

The Seal shall not be affixed to any instrument except by the authority of a resolution of the Board and in the presence of either three Members of the Board or two Members of the Board, and of the Secretary and the said three Members or two Members and the Secretary shall sign every instrument to which the Seal shall be so affixed in their presence, and in favour of any person bona fide dealing with the Association such signatures shall be conclusive evidence of the fact that the Seal has been properly affixed.

#### 65. **Accounts**

At the annual general meeting in every year the Board shall lay before the Members such accounts, reports and other documents as may be required by the Act, and the Board shall procure that the same shall, not less than twenty-one clear days before the date of the meeting (subject nevertheless to the provisions of Sections 434 to 436 of the Act) be sent to the Auditors and to all Members in the manner in which notices are hereinafter directed to be served. The Auditor's report shall be open to inspection and be read before the Members in general meeting, as required by the provisions of the Act.

#### 66. **Discipline**

66.1 Any Member (or, as provided for in Articles 22A-C, former Member) of the Association shall be liable to disciplinary action in accordance with these Articles, in any of the following cases:-

66.1.1 if, whether in the course of acting in a professional or a business capacity or in the course of acting as an employer or employee or otherwise howsoever, they have been guilty of misconduct (whether or not a Member at the relevant time); or

66.1.2 if they have committed any breach (other than non-payment by them of any sum which has become payable by them to the Association) of these Articles or of any rule or regulation of the Association for the time being in force.

66.2 For the purpose of Article 66.1.1 (but subject as provided in Article 66.3) misconduct shall include any breach by the Member of any code of or guide to professional conduct and ethics issued pursuant to Article 62.3 (and any Statement of Insolvency Practice from time to time issued by the Board or any other body having authority to issue such Statements) or Article 69, any breach or breaches of the Act or of the Insolvency Act, and any other act or default likely to bring discredit upon himself or the Association or its Members or any part of its membership or of the profession of Insolvency Practitioner.

66.3 No breach by a Member of any such code or other act or default as in referred to in Article 66.2 shall constitute misconduct if the Disciplinary & Appeal Committee, upon full disclosure to it by such Member of all relevant facts known to him, shall have certified to that Member that such breach or other act or default is, in all the circumstances, not one which should, in the opinion of the Disciplinary & Appeal Committee, be treated as constituting misconduct on the part of that Member.

66.4 Without prejudice to the generality of the foregoing, the fact that a Member has been convicted by a court of competent jurisdiction in Great Britain or elsewhere of any offence involving dishonesty, violence or indecency or has in any civil proceedings been found to have acted fraudulently or dishonestly or has been disciplined by any other Recognised Professional Body of which he may also be a member shall be conclusive proof that he has been guilty of misconduct.

66.5 Where a Member is known to be a member of another Recognised Professional Body or Recognised Body, it shall be incumbent on the Chair of the Disciplinary and Appeal Committee or (as the case may be) of the Regulation and Conduct Committee to notify the other Recognised Professional Body or Recognised Body of any Order made against the Member by either such committee or, in the event of the Member appealing, by an Appeal Panel, and

such notification shall not take place until either the time for making an appeal has expired or such time as the appeal has been heard.

- 66.6 The provisions of Article 66.1 shall apply in relation to any Member Firm if any partner, director, employee, consultant or associate of any firm (whether or not a Member of the Association) is guilty of any misconduct which, if that individual were a Member of the Association, would render them liable to disciplinary action in accordance with these Articles.

## 67. Insolvency Authorisation

- 67.1 the Board shall appoint a Regulation and Conduct Committee and a Disciplinary and Appeals Committee.
- 67.2 The Regulation and Conduct Committee shall be responsible for decisions relating to: -
- 67.2.1 The circumstances in which an Insolvency Authorisation may be granted, renewed, suspended or withdrawn;
  - 67.2.2 the circumstances in which any such Insolvency Authorisation may be made conditional or restricted either upon grant or at any time thereafter including on renewal;
  - 67.2.3 the circumstances in which an admitted regulatory breach or default may be the subject of an order of sanction
  - 67.2.4 the period (not to exceed 12 months) for which an Insolvency Authorisation shall endure following grant or renewal;
  - 67.2.5 the form or forms of Insolvency Authorisations;
  - 67.2.6 the fees payable on grant or renewal of an Insolvency Authorisation
  - 67.2.7 The transitional arrangements which will apply to matters that have come before the predecessor Committees, namely the Membership & Authorisation Committee and the Investigation Committee, before these articles came into effect.
- 67.3 The Disciplinary and Appeal Committee shall be responsible for;
- 67.3.1 The appointment of Tribunals and Panels which will have responsibility for decisions made under and in accordance with their own Rules adopted by the Board, and
  - 67.3.2 The transitional arrangements which will apply to matters that have come before the predecessor Committees, namely the Disciplinary Committee and the Appeal Committee, before these articles came into effect.
- 67.4 No person shall at any time be a member of both the Regulation and Conduct Committee and the Disciplinary and Appeal Committee. Every person appointed to the either Committee shall be appointed for a maximum period of five years and may after one year without sitting on any committee, be eligible for re-appointment.
- 67.5 the Board may from time to time adopt rules relating to the respective composition of the Regulation and Conduct Committee and the Disciplinary and Appeal Committee, the conduct by them of their affairs and the discharge of their functions.
68. Where any facts or matters come to the attention of the Secretary indicating that any Member may have become liable to disciplinary action in accordance with these Articles or any such rules, it shall be the duty of the Secretary to lay such facts and matters before the Regulation and Conduct Committee.



69. Without prejudice to the generality of Article 59 the Board may from time to time delegate to a committee responsibility for drawing up ethical guidelines for Members, and for keeping them regularly under review, and such Committee may at any time advise any Member in regard to any matter of ethics relative to any Member's behaviour in a professional or business capacity.

**70. Notices**

- 70.1 Any notice, ballot paper or other document or communication in writing may be served by the Association upon any Member, either personally or by sending it through the first class post in a prepaid letter (or by air mail if addressed overseas), addressed to such Member at their registered address as appearing in the register of Members, or (if they have no registered address as appearing in the register of Members, or if they have has no registered address within the United Kingdom), to the address supplied by them to the Association.
- 70.2 Any notice, ballot paper or other document or communication if served by first class post, shall be deemed to have been served (in the case of inland mail) on the next Business Day or (in the case of overseas mail) on the second Business Day after the letter containing the same is put into the post, and in proving such service it shall be sufficient to prove that the letter containing the notice, ballot paper or other document or communication was properly addressed and put into the post as a prepaid letter.
- 70.3 Any notice to be given to or by any Member pursuant to the articles (other than a notice calling a meeting of the directors) shall be in writing or shall be given using electronic communications to an address for the time being notified for that purpose to the Member giving the notice.
- In this regulation, "address", in relation to electronic communications, includes any number or address used for the purposes of such communications.
- 70.4 The Association may also give any notice to a Member either personally or by sending it by giving it using electronic communications to an address for the time being notified to the Association by a Member.
- 70.5 Proof that a notice contained in an electronic communication was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that the notice was given. A notice shall be deemed to be given in the case of a notice contained in an electronic communication at the expiration of 48 hours after the time it was sent.
- 70.6 The Association may to the extent permitted by the Companies Act 2006 send or supply any documents or information for a Member by means of a website including for the avoidance of doubt the Accounts referred to in Article 65.