



ARTICLES OF ASSOCIATION

OF

**INSOLVENCY PRACTITIONERS ASSOCIATION
(Company number 01151132)**

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1 January 2025)**

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SECTION 1 GENERAL

1. Model Articles

The model articles for private companies limited by guarantee contained in Schedule 2 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) shall not apply to the Association and the below shall be the articles of association of the Association.

2. Definitions

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

the Act
the Companies Act 2006;

Associate
any individual who is an Associate of the Association pursuant to Article 10 whose name appears in the Register of Members maintained pursuant to Article 16;

Associate 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) which is a Member of the Association pursuant to Article 11 whose name appears in the Register of Members maintained pursuant to Article 16;

Appeal Panel/ Appeals Tribunal
the tribunal constituted to consider an appeal of a decision of the Disciplinary Tribunal or Interim Orders Tribunal;

these Articles
the Association's articles of association from time to time;

the Association
Insolvency Practitioners Association which operates through its Secretary and staff and, where the context requires, its committees, tribunals and/or panels;

the Auditors
the auditors of the Association from time to time;

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, Sunday or bank holiday in that country;

CDDA
the Company Directors Disqualification Act 1986;

Consent Order

any Order agreed between a Member and the Association in relation to the disposal of a complaint or concern which has been raised about a Member;

Co-opted Member

any such additional Member of the Board as may be so appointed pursuant to Article 45.1;

Disciplinary Tribunal

a Tribunal appointed to consider the referral of a concern, issue or Formal Complaint which has been raised about a Member;

Disciplinary and Appeal Committee

such persons as may from time to time be appointed as such by the Board or by such other body, board, committee, panel or person to which the Board delegates this function pursuant to Article 68;

Fellow

an Individual Member who is a Fellow pursuant to Article 7.2 and whose name appears in the Register of Members maintained pursuant to Article 16;

Firm

a partnership, limited liability partnership, incorporated body (including unlimited companies) or sole proprietorship which carries on the business or practice of Insolvency Administration or Insolvency Related Work at, for or from which or in connection with which a person who is authorised by the Association to act as an insolvency practitioner within the meaning of section 388 of the Insolvency Act provides services or operates (inclusive of Firms which in addition carry on business or practice other than Insolvency Administration);

Firm Representative

such Individual Member as each Member Firm may from time to time notify to the Secretary pursuant to Article 36 as being duly authorised to represent and vote for a Member Firm;

Good Standing

in relation to a Member, that the Member is entitled to attend and vote at General Meetings of the Association and that no amount due and owing by the Member to the Association is overdue for payment by more than three Months;

Honorary Member

any individual who is admitted as an Honorary Member of the Association pursuant to Article 9 and whose name appears in the Register of Members maintained pursuant to Article 16;

Individual Member

an Ordinary Member, a Fellow or Retired Member;

the Insolvency Act

the Insolvency Act 1986;

Insolvency Administration

the performance, administration and discharge of those functions, powers, activities and duties which are attached to or incidental to an Insolvency Appointment or a proposed 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 7A 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 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 the Insolvency Act;

Insolvency Related Work

work requiring knowledge and understanding of current UK insolvency legislation and/or practice;

Licence

an authorisation (also known as an insolvency authorisation) issued by the Association enabling a person to act as an Insolvency Practitioner or as an Approved Intermediary within the meaning of Part 7A of the Insolvency Act;

Licence-Holder

a Member to whom the Association has issued an Licence, which is not expired, withdrawn or suspended;

Member

each such individual, Firm and Associate Firm as the Regulation and Conduct Committee shall from time to time have admitted to membership of the Association whose name appears in the Register of Members maintained pursuant to Article 16 and who shall not for any reason have ceased to be a member of the Association;

Member Firm

any Firm which is a Member of the Association pursuant to Article 5 whose name appears in the Register of Members maintained pursuant to Article 16;

Member of the Board

each individual who is from time to time elected or appointed to the Board including a Co-opted Member;

Misconduct

any serious, substantial, recurrent or repeated breach by the Member of any code of or guidance to professional conduct and/or ethics issued in accordance with the Articles (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 any such breach or breaches of legislation, and any other act or default likely to bring discredit upon the Member or the Association or its Members or any part of its membership or the profession of Insolvency Practitioners;

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 and any order of an Appeal Panel/Appeals Tribunal which was 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 who is admitted as an Ordinary Member of the Association pursuant to Article 6 whose name appears in the Register of Members maintained pursuant to Article 16;

Present

for the purposes of meetings of the Association, its Board and its Committees, tribunals and/or panels "present" includes both physically present and virtually present by electronic, digital or other means;

Recognised Professional Body

any body recognised as such by the Secretary of State for the purposes of section 391 of the Insolvency Act;

Register of Members

the register of Members maintained pursuant to Article 16;

Regulation and Conduct Committee

such persons as may from time to time be appointed by the Board pursuant to Article 68, or by such other body, board, committee, panel or person to which the Board delegates this function; and a reference to the Regulation and Conduct Committee shall include a reference to a person exercising the powers of a Single Committee Member.

Retired Member

an Ordinary Member, Fellow or Associate of Good Standing who becomes a Retired Member pursuant to Article 8 and whose name appears in the Register of Members maintained pursuant to Article 16;

the Seal

the Common Seal of the Association;

the Secretary

the Secretary for the time being of the Association;

Single Committee Member

a person or persons exercising powers of the Single Committee Member pursuant to the Association's rules;

Student Member

a student or trainee whose name appears in the Register of Members maintained pursuant to Article 16 and may also appear in any register maintained pursuant to Article 13; and

Writing

handwritten 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 including by electronic, digital or other means.

3. Interpretation

- 3.1 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.
- 3.2 Subject to Article 3.1, 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 of that Act.
- 3.3 In their application to Members who practise 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 legislation in the relevant jurisdiction including without limitation the Bankruptcy (Scotland) Act 2016, the Insolvency (Northern Ireland) Order 1989 and the Companies Act 2014 or the Bankruptcy Act 1988 or to any corresponding delegated legislation.
- 3.4 The Association is established for the purposes expressed in its Memorandum of Association.
- 3.5 A power to delegate shall include a power to revoke that delegation and/or to dissolve or dismiss any body, board, committee, panel, or person to which or whom such power was delegated.
- 3.6 A reference in these Articles to the Association shall not be interpreted as a reference to any of its Members.
- 3.7 A reference to legislation or a legislative provision:-
 - (a) is a reference to it as amended, extended or re-enacted from time to time; and
 - (b) shall include all subordinate legislation made from time to time under that legislation or legislative provision.

SECTION 2 MEMBERSHIP

4. General

- 4.1 The Members of the Association shall be those individuals, Firms and Associate Firms whom the Regulation and Conduct Committee shall admit to membership in accordance with these Articles.
- 4.2 The membership of the Association shall be divided into the classes described in Article 4.3.
- 4.3 The classes of membership of the Association are:-
 - (a) Member Firms;
 - (b) Individual Members, comprising the following categories:-

- (i) Ordinary Members;
 - (ii) Fellows; and
 - (iii) Retired Members;
 - (c) Honorary Members;
 - (d) Associates;
 - (e) Associate Firms; and
 - (f) Student Members.
- 4.4 Any Firm or Associate Firm which is not a sole proprietorship may only be or become a Member Firm or an Associate Firm of the Association.
- 4.5 The Regulation and Conduct Committee may, in its absolute discretion, and without giving any reason, refuse to admit any person to any class of membership of the Association.
- 4.6 It shall not be possible for any individual (other than as partners of a Firm which is a Member Firm) or Firm or Associate Firm to be or become a Member of any class of the Association jointly with any other individual or Firm or Associate Firm.

5. Member Firms

- 5.1 A Firm shall be eligible to become a Member Firm if it has satisfied the Regulation and Conduct Committee, by producing such evidence as the Regulation and Conduct Committee may in its discretion require, that:-
- (a) it is a partnership, limited liability partnership, incorporated body (including unlimited companies) or sole proprietorship 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; 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; and
 - (c) the Firm has satisfied the Regulation and Conduct Committee that it is suitable to become a Member Firm of the Association.
- 5.2 An eligible Firm shall be admitted to membership of the Association if the Regulation and Conduct Committee at a duly constituted meeting or by the agreement in Writing of the majority of members of the Regulation and Conduct Committee, resolves that the Firm be admitted as a Member Firm.

- 5.3 A subsidiary, affiliate, shareholder or associate of a Member Firm which or who practices under a different name to the Member Firm shall not be deemed to be or represent that Member Firm or part of it for the purposes of the Member Firm's membership rights, entitlement and benefits.

6. Individual Membership – Ordinary Membership

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

- (a) they have satisfied the Regulation and Conduct Committee, by producing such evidence as the Regulation and Conduct Committee may in its discretion require, that they have either:-
 - (i) 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
 - (ii) made a significant contribution to the knowledge and practice of insolvency; or
 - (iii) 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
- (b) their application for membership is sponsored in Writing (in such format as the Board may from time to time prescribe) by one referee who fulfils the criteria for such a referee, as determined by the Board from time to time; and
- (c) they have otherwise satisfied the Regulation and Conduct Committee that they are of good character and suitable to become an Ordinary Member of the Association.

- 6.2 An eligible individual shall be admitted as an Ordinary Member of the Association if the Regulation and Conduct Committee decides to admit them as an Ordinary Member by either:-

- (a) passing a resolution to that effect at a duly constituted meeting of the Regulation and Conduct Committee, or
- (b) where at least three members of the Regulation and Conduct Committee respond within a deadline specified by the Association to a proposal made by the Association and the majority of those responding confirm in Writing (email suffices) that they approve of the individual's admission as an Ordinary Member.

7. Individual Membership – Fellowship

- 7.1 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).
- 7.2 An eligible Ordinary Member shall become a Fellow if the Regulation and Conduct Committee decides in accordance with the criteria for fellowship, as set out from time to time by the Board, to admit them as a Fellow by either:-
 - (a) passing a resolution to that effect at a duly constituted meeting of the Regulation and Conduct Committee, or
 - (b) where at least three members of the Regulation and Conduct Committee respond within a deadline specified by the Association to a proposal made by the Association and the majority of those responding confirm in Writing that they approve of the Ordinary Member's admission as a Fellow.
- 7.3 An Ordinary Member shall automatically become a Fellow upon their election or appointment to the Board.
- 7.4 In any case a Fellow shall cease to be a Fellow if the Regulation and Conduct Committee so decides by either:-
 - (a) passing a resolution to that effect at a duly constituted meeting of the Regulation and Conduct Committee, or
 - (b) where at least three members of the Regulation and Conduct Committee respond within a deadline specified by the Association to a proposal made by the Association and the majority of those responding confirm in Writing that they approve of the cessation of the relevant person's fellowship.

8. Individual Membership – Retired Membership

An Ordinary Member or Fellow or Associate of Good Standing who has permanently retired from practicing Insolvency Administration and who does not hold any Insolvency Appointment but who would otherwise remain eligible to become an Individual Member (or Associate as the case may be) may serve notice on the Association that they wish to become a Retired Member, and upon receipt of such notice by the Association they shall become a Retired Member of the Association and any Licence held by the relevant person shall cease to be valid and the Association shall amend the Register of Members accordingly.

9. Honorary Membership

- 9.1 An individual who consents shall become an Honorary Member if either:-
 - (a) the Board at a duly constituted meeting passes a resolution to that effect by the votes of at least three quarters of those Present at the meeting; or
 - (b) where at least five Members of the Board respond within a deadline specified by the Association to a proposal made by the Association and at least three quarters of those responding confirm in Writing that they approve of the individual's admission as an Honorary Member.
- 9.2 Any resolution or approval under Article 9.1 shall be effective notwithstanding that the individual in question is not eligible for any other class of membership of the Association.

10. Associates

- 10.1 An individual shall be eligible to become an Associate of the Association if:-
- (a) they have passed such examinations and/or acquired such experience as the Board may from time to time prescribe;
 - (b) their application for membership is supported in Writing (in such format as the Board may from time to time prescribe) by one referee who fulfils the criteria for such a referee as set out by the Board from time to time; and
 - (c) they have otherwise satisfied the Regulation and Conduct Committee that they are of good character and suitable to become an Associate of the Association.
- 10.2 Irrespective of the criteria set out in Article 10.1 and at the Regulation and Conduct Committee's discretion an individual shall be eligible to become an Associate of the Association if in the opinion of the Regulation and Conduct Committee, they have made a significant contribution to the knowledge and practice of insolvency.
- 10.3 An eligible individual shall become an Associate of the Association if the Regulation and Conduct Committee decides to admit them as an Associate by either:-
- (a) passing a resolution to that effect at a duly constituted meeting of the Regulation and Conduct Committee, or
 - (b) where at least three members of the Regulation and Conduct Committee respond within a deadline specified by the Association to a proposal made by the Association and the majority of those responding confirm in Writing (email suffices) that they approve of the individual's admission as an Associate.
- 10.4 A Student Member shall cease to be a Student Member upon admission as an Associate.

11. Associate Firms

- 11.1 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 Associate Firm of the Association if:-
- (a) they or it satisfies the Regulation and Conduct Committee that they or it are or is engaged in the United Kingdom in Insolvency Related Work and suitable to become an Associate Firm; and
 - (b) 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.
- 11.2 An entity eligible to become an Associate Firm shall become an Associate Firm of the Association if the Regulation and Conduct Committee decides to admit them as an Associate Firm by either:-
- (a) passing a resolution to that effect at a duly constituted meeting of the Regulation and Conduct Committee, or

- (b) where at least three members of the Regulation and Conduct Committee respond within a deadline specified by the Association to a proposal made by the Association and the majority of those responding confirm in Writing that they approve of the entity's admission as an Associate Firm.

- 11.3 A subsidiary, affiliate, shareholder or associate of an Associate Firm which or who practices under a different name to the Associate Firm shall not be deemed to be or represent that Associate Firm or part of it and shall not be entitled to exercise the Associate Firm's membership rights, entitlement and benefits.

12. Student Membership

- 12.1 An individual shall be eligible to become a Student Member if they are studying for one or more insolvency examinations or courses or conducting research in any case prescribed by the Board.
- 12.2 An individual eligible to become a Student Member shall become a Student Member if the Regulation and Conduct Committee decides to admit them as a Student Member either by:-
 - (a) passing a resolution to that effect at a duly constituted meeting of the Regulation and Conduct Committee, or
 - (b) where at least three members of the Regulation and Conduct Committee respond within a deadline specified by the Association to a proposal made by the Association and the majority of those responding confirm in Writing that they approve of the individual's admission as a Student Member.
- 12.3 A Student Member shall be eligible for appointment to membership of a committee of the Association.

13. Register of Students and Examinations

The Association 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 examinations on behalf of the Association and the Board may adopt such rules and regulations (including provision for payment of associated fees to the Association) as the Board may in its discretion decide for the admission, control and administration of such students or trainees.

14. Admission Procedure

- 14.1 Every application for any class of membership of the Association (other than Honorary Membership) shall be in Writing signed by or on behalf of the applicant and shall be in such form as Regulation and Conduct Committee shall from time to time prescribe. The Association shall not be required to enquire as to the authority of the person signing any such application on behalf of an applicant and in the absence of manifest evidence to the contrary, the existence of full authority for such signing shall be assumed and any such application shall be binding.
- 14.2 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 and an agreement 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.

- 14.3 The Regulation and Conduct Committee may delegate or further delegate the membership functions referred to in these Articles to another body, board, committee, panel or person.

15. Entrance Fees, Membership Fees, Licence Fees and Other Fees

- 15.1 The Association 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 fees as the Board may from time to time determine.
- 15.2 The Association may require from the respective classes of Members of the Association (except Honorary Members) the payment of such sum by way of annual membership fees for membership of the Association, Licence fees for the grant or renewal of a Licence (whether or not an appointment taking Licence) and such other fees as the Board may from time to time determine.
- 15.3 All entrance fees and/or annual, membership fees, Licence fees and/or other fees shall be payable in respect of a membership year commencing on 1st January in each year and ending on the next following 31st December and (unless Article 15.6 applies) all annual membership fees and/or Licence fees shall be payable in advance by the 30th November preceding the relevant membership year (or such other date as is notified to Members by the Association).
- 15.4 Each Member Firm shall be responsible for the collection and payment over to the Association of the entrance fees, membership fees, Licence fees and/or other fees of the Member Firm and/or of all its Ordinary Members and Fellows, being partners, directors or employees or staff of such Member Firm and each Firm Representative shall notify the Association of any such Ordinary Members or Fellows whose entrance fees, Licence fees, membership fees and/or other fees shall not have been paid or if any fees payable by the Member Firm have not been paid.
- 15.5 Where a Member Firm has at least one Insolvency Practitioner authorised by the Association operating at, from or in connection with that Member Firm, the annual membership fee payable for each such Insolvency Practitioner may be subject to such discount for the following membership year as shall be determined by the Board at their meeting which considers the rates of the entrance fees, membership fees, Licence fees and/or other fees for that membership year.
- 15.6 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 entrance fees, membership fees, Licence fees or other fees in respect of a membership year which falls wholly within the period of suspension, but such Member shall become bound, upon the expiration of the period of suspension, to pay the full annual entrance fees, membership fees, Licence fees and/or other fees (applicable to that Member's class of membership) in respect of the annual membership year in which the suspension expires.

16. Register of Members

- 16.1 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, Associates, Associate Firms and Student Members and the Secretary shall cause to be entered, 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.

- 16.2 Every Member shall from time to time notify the Association in Writing the place to be registered as their address (and in the case of Member Firms and Associate Firms, in such form as the Board in its discretion shall prescribe) in the Register of Members, and any change in the place to be so registered.
- 16.3 Every Member Firm and Associate Firm shall be registered in the Register of Members under its firm name and in the case of Member Firms, together with the name of its Firm Representative.
- 16.4 The Register of Members shall be open to inspection by all Members at the Office in accordance with the provisions of sections 114 to 117 of the Act.

17. Membership Rights

- 17.1 Unless, and save to the extent that, their rights have been suspended by virtue of an Order, every Member shall be entitled:-
- (a) 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 Associates, Associate Firms or Student Members pursuant to these Articles) to vote at every General Meeting of the Association;
 - (b) to participate equally with all the other Members in the facilities from time to time provided by the Association, including the right to receive information and literature that the Association may publish from time to time, save that:-
 - (i) the Association shall have power to make such charges payable by the Members or any one or more classes of them for providing information and documentation as the Board from time to time may think fit, and may differentiate between the various classes of Members in the amounts of any charges so imposed;
 - (ii) no Member 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
 - (iii) Retired Members 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; and
 - (c) to receive from the Association a certificate, if so requested, specifying that they are a Member, 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 may require.
- 17.2 In relation to certificates issued pursuant to Article 17.1(c):-
- (a) the Board shall make such arrangements for the periodic renewal of such certificates as it shall determine;
 - (b) 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 the Regulation and Conduct Committee, a Single Committee Member, a Disciplinary Tribunal, an Appeal Panel/Appeals Tribunal deliver it up to the Secretary; and

- (c) without prejudice to the generality of the foregoing, a Member who ceases (for any reason) to be a Member shall not in any way hold themselves out to be a Member of the Association and shall, if so requested by the Association, immediately deliver up their certificate to the Association.

17.3 In the event that a certificate issued pursuant to Article 17.1(c) is lost or stolen the Association may at its discretion issue a replacement certificate.

17.4 No class of membership, and none of the rights and privileges of any class of membership, shall be in any way transferable or transmissible. Without prejudice to the generality of the foregoing, a Member who ceases (for whatever reason) to be a Member shall not in any way hold themselves out to be a Member of the Association.

18. Designatory Letters

18.1 Subject to any Order made in respect of any Member:-

- (a) every Ordinary Member, for so long as they remain such an Ordinary Member (and irrespective of whether they are a Licence-Holder), shall be entitled to the designatory letters **"MIPA"**;
- (b) every Fellow, for as long as they remain a Fellow, shall be entitled to use the designatory letters **"FIPA"**;
- (c) every Retired Member and every Honorary Member, for so long as they remain a Retired Member or Honorary Member, shall be entitled to continue to use any such designatory letters as they were entitled to use immediately prior to becoming a Retired Member or Honorary Member; and
- (d) every Associate, for so long as they remain an Associate, and also upon becoming a Retired Member, shall be entitled to use the designatory letters **"AIPA"**;

18.2 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 and to use any such logo or other mark as they may be authorised to by the Association.

18.3 Every Associate Firm, for so long as it remains an Associate Firm, shall be entitled to state that it is associated with the Association and to use any such logo or other mark as they may be authorised to by the Association.

18.4 Every Licence-Holder, for as long as they remain a Licence-Holder, shall be entitled to use the designatory letters **"LHIPA"**.

19. Suspension

19.1 A Member who is suspended from rights of membership by any Order made by the Regulation and Conduct Committee or a Single Committee Member or a Disciplinary Tribunal or an Appeal Panel/Appeals Tribunal shall not (subject as otherwise expressly provided by the Act) during the period of such suspension be entitled to:-

- (a) exercise any of the rights conferred upon the Members or any class of such Members;
- (b) participate in any of the facilities from time to time provided by the Association;
- (c) use any of such designatory letters as are specified in Article 18;
- (d) receive notice of or to attend or vote (either in person or by proxy) at any general meeting of the Association;
- (e) be eligible to become a Member of the Board; or
- (f) be eligible to become or able to remain a member of any Committee.

19.2 Provided that nothing in Article 19.1 shall prejudice or impair any rights which the Member may have under any rules in relation to disciplinary or appeal procedures made under these Articles.

19.3 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 or by such Order have become payable to the Association by such Member.

20. Cessation of Membership

20.1 Any Individual Member, Honorary Member, Associate, Associate Firm (being an individual) or Student Member shall automatically cease to be a Member of the Association and their name shall be removed from the Register of Members if:-

- (a) they die; or
- (b) 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
- (c) they are, or may be, suffering from mental disorder and either:-
 - (i) 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 (Care and Treatment) (Scotland) Act 2003, or, in Ireland, they are admitted to hospital pursuant to the Mental Treatment Act 1945 (as amended) or in Northern Ireland pursuant to the Mental Health (Northern Ireland) Order 1986; or
 - (ii) 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
- (d) their Licence or, if issued by a Recognised Professional Body other than the Association, their insolvency authorisation to act as an Insolvency Practitioner is withdrawn by any Recognised Professional Body or the Secretary of State (other than on the grounds that such Licence or insolvency authorisation ceased to be valid upon their becoming a Retired Member); or

- (e) the Regulation and Conduct Committee, Disciplinary Tribunal or Appeal Panel determines that they are no longer of good character and suitable to be an Ordinary Member of the Association in accordance with Rules adopted by the Board or by such other body, board, panel, committee or person to which the Board has delegated that function.

20.2 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. If the Member fails 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.

20.3 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 report the matter to the Association, supplying details of the circumstances giving rise to the situation. The Association shall refer the matter to the Regulation and Conduct Committee for its consideration and, without prejudice to any other powers of the Regulation and Conduct Committee may have under the Articles or the Association's rules and regulations, the Regulation and Conduct Committee may, order that the Member shall cease to be a Member of the Association and that their name shall be removed from the Register of Members. The Association shall cause the matter to be promptly reported to the Board.

20.4 Any Member Firm which either:-

- (a) ceases to be eligible to be a Member Firm in accordance with Article 5.1; or
- (b) suffers any insolvency proceedings to be instituted against it, or enters into any arrangement or other compromise with its creditors referred to in the Insolvency Act or is sequestrated in Scotland,

shall (after the Member Firm concerned has been given 20 days' notice in Writing of the Association's intention to put such a resolution to the Regulation and Conduct Committee and been invited to make representations in Writing to the Regulation and Conduct Committee), if a resolution to that effect is passed by the Regulation and Conduct Committee, cease to be a Member of the Association and have its name removed from the Register of Members accordingly.

20.5 Any Associate Firm which either:-

- (a) ceases to be eligible to be a Member in accordance with Article 10.1; or
- (b) suffers any insolvency proceedings to be instituted against it or enters into any arrangement or other compromise with their creditors referred to in the Insolvency Act or is sequestrated in Scotland,

shall (after the Associate Firm concerned has been given 20 days' notice in Writing of the Association's intention to put such a resolution to the Regulation and Conduct Committee and invited to make representations in Writing to the Regulation and Conduct Committee), if a resolution to that effect is passed by the Regulation and Conduct Committee, cease to be a Member of the Association and have its name removed from the Register of Members accordingly.

- 20.6 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 Regulation and Conduct Committee, cease to be a Member of the Association and have their name removed from the Register of Members accordingly.

21. Resignation

Any Member of the Association may resign from membership by giving not less than three months' notice in Writing to the Association of their intention to do so. Any such resignation shall become effective and their name shall be removed from the Register of Members on the date of expiration of such notice, or an earlier date determined by the Regulation and Conduct Committee.

22. Timing of Removal from Register of Members

Where an Order is made by the Regulation and Conduct Committee or the Disciplinary Tribunal that a Member be removed from the Register of Members, their name shall be removed from the Register of Members at the end of the period during which an appeal may be served on the Association following the making of the Order or, if the Member appeals against the making of the Order and that appeal is dismissed or an Order that the Member be removed from the Register of Members is upheld or otherwise made, on the conclusion of that appeal.

23. Readmission

Any person who has been deprived of membership under any provisions of Articles 20.1, or 20.3 to 20.6 (inclusive) whether by Order or on appeal, or who has resigned as a Member pursuant to Article 21, 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 re-admission upon such conditions as it may determine.

24. Termination of Member's Rights on Cessation of Membership

If any Member shall cease for any reason to be a Member, all their rights and privileges of membership, including the rights referred to under Article 19.1, 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 or will become payable to the Association by such Member or their estate.

25. Liability to Disciplinary Action After Cessation of Membership

- 25.1 Subject to Articles 25.2 and 25.3, 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, and subject to the jurisdiction of the Association, in accordance with these Articles in the same way as during the period of their membership. A liability to pay to the Association any fine and/or satisfy any order for costs or other sum imposed as a result of disciplinary action or otherwise shall continue and survive cessation of a person's membership until they have (or their estate has) made payment in full to the Association.
- 25.2 Subject to Article 25.3, a former Member shall after ceasing to be a Member continue to be liable to disciplinary action in respect of any matters which occurred whilst they were a Member, provided that when they were a Member or within three years of their so ceasing to be a Member either:-

- (a) the Association put the Member or former Member on notice of facts supporting the Member's or former Member's potential liable to disciplinary action;
 - (b) the Member's potential liability to disciplinary action was referred to a committee responsible for hearing the complaint or matter; or
 - (c) disciplinary action was otherwise commenced against the Member.
- 25.3 Where the Association considers that exceptional circumstances exist and that it is in the public interest, any of the acts described in Article 25.2 may take place more than three years after the former Member ceased to be a Member and the former Member's liability to disciplinary action shall continue until the conclusion of any resultant disciplinary proceedings.
- 25.4 The determination of whether a person has committed Misconduct or is liable to disciplinary action shall be considered by reference to the rules, regulations and guidance in force at the time the matters and conduct complained of took place. All investigations of complaints and disciplinary proceedings (including any appeal), however, shall be conducted in accordance with procedures in the Articles, rules and regulations for the time being in force.

SECTION 3 MEETINGS AND VOTES

26. General Meetings

- 26.1 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, including virtually by electronic, digital or other means, as shall be determined by the Board.
- 26.2 All general meetings of the Association other than annual general meetings shall be extraordinary general meetings.
- 26.3 The Board may, whenever it thinks fit, convene an extraordinary general meeting, and extraordinary general meetings may 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.

27. Notice of General Meetings

- 27.1 At least fourteen clear days' notice in Writing of every annual general meeting or extraordinary general meeting, setting out the time, date and place of the meeting, the general nature of that business, and in the case of special resolutions to be passed, the resolution set out in full, shall be given to such persons (including the Auditors) as are under these Articles entitled to receive such notices from the Association. With the consent of 90% of the Members having the right to attend and vote at such meetings 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.
- 27.2 The Board may, if it thinks fit between the time of sending out the notice of meeting and the time for which the meeting was called postpone any general meeting. Further the Board may at any time adjourn such a meeting indefinitely (sine die), including without limitation in circumstances where the purpose of the meeting no longer exists.

- 27.3 The accidental omission to give notice of a general meeting to, or the non-receipt of such notice by, any person entitled to receive such notice, shall not invalidate any resolution passed, or proceeding had, at that meeting.

28. Quorum at General Meetings

- 28.1 No business shall be transacted at any general meeting unless a quorum is Present when it proceeds to business.
- 28.2 Save as otherwise provided in these Articles, any five Members (which for the purposes of this article shall also include Firm Representatives) personally Present and entitled to vote at the general meeting shall be a quorum.
- 28.3 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 Representatives Present shall be a quorum.

29. Chair at General Meetings

The President, or in their absence, the Vice-President, shall preside as chair at every general meeting; but if neither a President nor Vice-President is appointed at the time of the general meeting, 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 Representative Present to preside as chair.

30. Adjournment of General Meetings

- 30.1 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.
- 30.2 Whenever a general meeting is adjourned for thirty days or more, notice 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.

31. Voting at General Meetings

- 31.1 At any general meeting a resolution put to the vote shall be decided by a show of hands (including a virtual show of hands by electronic, digital or other means at a meeting conducted virtually in whole or in part), unless a poll (including a virtual, digital or electronic poll) is demanded. A poll can be demanded by:-
- (a) not less than five Members having the right to vote on the resolution; or

- (b) a Member or Members representing not less than 10% of the total voting rights of the Members having the right to vote on the resolution; or
 - (c) by the chair of the meeting.
- 31.2 In the absence of manifest error, a declaration by the chair of the result of a vote (or a poll) 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 (or poll cards) recorded in favour of or against that resolution.
- 31.3 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.
- 31.4 A poll demanded shall be taken forthwith and in such manner as the chair reasonably directs. The result of any poll taken shall be deemed to be the resolution of the general meeting at which the poll was demanded.
- 31.5 The demand for a poll may be withdrawn by the person who made the demand at any time before poll cards have been placed in a ballot box or otherwise submitted to the Association.

32. Members' Entitlement to Vote

- 32.1 The following Members of the Association shall not be entitled to vote at general meetings:-
 - (a) Retired Members, Honorary Members (except those Honorary Members who were previously Ordinary Members or Fellows, who shall be entitled to vote), Associates, Associate Firms and Student Members; and
 - (b) a Member who is suspended from membership or for any reason not in Good Standing with the Association.
- 32.2 Subject to Article 32.1, only Ordinary Members and Fellows shall be entitled to vote in any proposed resolution to remove a Member of the Board from office.

33. Calculation of Voting Rights

Subject to any rights or restrictions provided for in these Articles, on a show of hands each Individual Member present in person and each Member Firm present in person by its Firm Representative shall have one vote and on a poll each Individual Member present in person or by proxy shall have one vote and each Member Firm present in person by its Firm Representative or by proxy shall have one vote.

34. Proxies at General Meetings

- 34.1 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 on their behalf on a poll.
- 34.2 Any instrument appointing a proxy shall be:-
 - (a) in such form as the Board may approve;
 - (b) in Writing signed by or on behalf of the person appointing the proxy;

- (c) deemed to confer authority to demand or join in demanding a poll; and
- (d) received electronically at the email address provided in the notice convening the meeting, and shall be received not less than 48 hours (excluding hours which do not fall on a Business Day) before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote.

34.3 Appointment of a proxy does not preclude the appointing Member from attending any meeting and voting in person. In the event that both the Member and the proxy appointed by them attend the meeting, the proxy appointment in respect of that Member will be automatically terminated.

34.4 A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or incapacity of the principal or revocation of the proxy or of the authority under which the proxy was signed, provided that no intimation in Writing of such death, incapacity 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.

35. Objections to Qualification of Voters

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.

36. Member Firms Acting by Representatives

36.1 A Member Firm shall notify to the Secretary in Writing of the name of the Individual Member who is for the time being its Firm Representative. 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.

36.2 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 signed by the Firm Representative and the Association shall not be required to enquire as to the authority of the person signing any such notification or notice. In the absence of manifest evidence to the contrary, the existence of full authority for this notice or notification shall be assumed and any such notice or notification shall be binding upon the Member Firm.

37. Minutes of Proceedings

The Board shall cause proper minutes to be made of the proceedings of all meetings of the Board, and of all general meetings. A record of all such minutes (and of proper minutes of any Committee) 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 4 THE BOARD

38. Elections and Re-elections

Subject as provided in Article 45 (Co-opted Members of the Board), the Board shall consist of not more than sixteen individuals, comprising at least twelve elected Members and shall include the chairs of the following committees (or such replacement or successor committees as may be created by the Board from time to time):-

- (a) the Standards Ethics and Regulatory Liaison Committee,
- (b) the Anti-Money Laundering Committee,
- (c) the Finance and Risk Committee, and
- (d) the External Affairs and Member Services Committee,

but no Member of the Board shall at the same time be a member of the Regulation and Conduct Committee or the Disciplinary and Appeal Committee or any other committee which has the power to determine whether a Member is liable for disciplinary action.

39. Eligibility for Board Membership

39.1 Members and non-members shall be eligible to become Members of the Board except that no Member shall be eligible to be or become a Member of the Board unless:-

- (a) they are an Individual Member who is for the time being in Good Standing with the Association or
- (b) if the Member is not an Individual Member, they are an appointed chair of one of the committees described in Article 38 appointed by the Board.

39.2 No individual shall be eligible for election or re-election to any vacancy on the Board unless either:-

- (a) they are recommended for election or re-election by the Board; or
- (b) they are recommended for election or re-election by notice in Writing by any two or more Individual Members of Good Standing ("**the Proposer(s)**"), and this recommendation is supported in Writing by another Individual Member of Good Standing, who does not work within the same firm as the Proposer(s).

39.3 Where an individual is recommended for election or re-election under Article 39.2, that recommendation must be accompanied by the written consent of the recommended individual to being so recommended and must be given to the Association by such date prior to the relevant annual general meeting as the Association may by notice require.

39.4 A Member may nominate more than one candidate for election to Membership of the Board at any annual general meeting up to a maximum equal to the number of vacancies to be filled.

40. Members of the Board Retiring by Rotation

40.1 Subject as provided in this Article 40 and Articles 41 (Board's power to extend duration of some Office Holder's terms in office), 44 (Board's power to fill a vacancy) and 45 (Co-opted Members of the Board), at every annual general meeting the following shall retire from office: the longest serving one quarter of the elected Members of the Board who have been in office for at least five years since they were last elected (or if their number is not four or a multiple of four, then the number nearest to one quarter), which

shall include irrespective of their period in office the Immediate Past President and any Board Member appointed by the Board to fill a vacancy pursuant to Article 44.1.

40.2 The following Members of the Board shall not be taken into account in determining the Members of the Board who are to retire by rotation at each annual general meeting pursuant to Article 40.1:-

- (a) the President;
- (b) the Vice-President;
- (c) the Deputy Vice-President;
- (d) the President elect;
- (e) the Vice-President elect;
- (f) the Deputy Vice-President elect (as defined in and chosen in accordance with the provisions of Article 47.2);
- (g) the chairs of the Committees listed in Article 38;
- (h) Members of the Board co-opted pursuant to Article 45.1 and
- (i) Members of the Board who are not to be taken into account pursuant to articles 44.2 and 46.

40.3 A Member of the Board who is due to retire or retires from office and who is eligible for re-election pursuant to Articles 39.1 and 39.2 may upon their retirement be immediately re-elected as a Member of the Board.

40.4 Subject to Article 40.3, a retiring Member shall remain a Member of the Board until the end of the annual general meeting at which they retire unless the Board is notified that the relevant person is incapable of continuing as a Member of the Board or intends to retire at an earlier date, in which case they shall retire on such date as the Board may determine.

41. Board's Power to Extend Some Office Holders' Terms in Office

In exceptional circumstances the Board may resolve that the term in office of the incumbent President, Vice-President, Deputy Vice-President and/or Immediate Past-President shall be extended by a fixed term not exceeding 12 months during which Article 48 (Term of office of President, Vice-President and Deputy-Vice President) shall not apply to the incumbent Office Holder(s) or their office. Such a resolution may not be made in respect of the incumbent Office Holder(s) more than twice after each occasion when they assume or are appointed to that office.

42. Candidates Becoming Members of the Board

If the number of candidates recommended or nominated in accordance with Article 39.2 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 38 to be exceeded, those candidates shall at the annual general meeting be declared by the President to be elected and they shall take office as Members of the Board immediately upon the conclusion of the said annual general meeting.

43. Ballot Where Candidates Exceed Board Vacancies

- 43.1 If the number of candidates recommended or nominated in accordance with Article 39.2 exceeds the number of vacancies to be filled, the preference of Members for the respective candidates shall be ascertained by means of a ballot, the ballot documents for which shall be in such format as determined by the Association and issued not less than three weeks before the date of the annual general meeting to those Individual Members entitled to vote thereon. Only Individual Members in Good Standing as at the date of issue of the ballot papers shall be entitled to receive a ballot paper. Ballot papers may be issued and received in such format, including electronically, as the Secretary determines.
- 43.2 An Individual Member entitled to vote on a ballot shall have one vote in respect of each vacancy for election.
- 43.3 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 ballot or the result of any election.
- 43.4 At the annual general meeting there shall be elected from the candidates for election as Members of the Board those Members who receive respectively the greatest number of votes on any such ballot, and those who receive the next greatest number and so on in descending order until the number of vacancies for Members of the Board has been filled.
- 43.5 The result of such 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. Board's Power to Fill a Vacancy

- 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 Article 38, 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 46.3 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 46.1.

45. Co-opted Members of the Board

- 45.1 In addition to those individuals who are Members of the Board pursuant to Articles 38 to 43 (inclusive), the Board may from time to time appoint not more than four individuals who, if they are Members are in Good Standing, to act as Co-opted Members.
- 45.2 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 and as determined by the Board, 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.

45.3 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 40.1.

45.4 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. Removal and Replacement of a Member of the Board

46.1 Subject to the provisions of the Act, the Members 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.

46.2 If a Member of the Board is removed from office under these Articles or the Act, the Members of the Association may, at the same meeting at which a Member of the Board is so removed, by a resolution duly passed in accordance with these Articles appoint any individual qualified in accordance with Articles 38 to 41 (inclusive) to be a Member of the Board in place of the Member of the Board so removed.

46.3 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 40.1 unless the Member whom they replace would have been obliged to retire at such annual general meeting.

47. The President, the Vice-President and the Deputy Vice-President

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

47.2 At each meeting of the Board which determines the time and place of the next annual general meeting, the elected Members of the Board shall (unless they have already done so at a prior meeting of the Board) choose, by means of an anonymous ballot, from amongst its elected members for the time being, 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 that 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.

47.3 Unless the Board shall for any reason otherwise determine, 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 49 (Casual vacancy in office of President, Vice President or Deputy Vice-President). Unless the Board shall for any reason otherwise determine, 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 49 (Casual vacancy in office of President, Vice President or Deputy Vice-President).

- 47.4 The President, Vice-President or Deputy Vice-President shall immediately cease to hold office if they give to the Association notice in Writing that they resign, or if they cease for any reason to be a Member of the Board.

48. Term of Office of President, Vice-President and Deputy-Vice President

Subject to Article 41 (Board's power to extend some Office Holders' terms in office) every President, Vice-President or Deputy Vice-President, after assuming their office as such (pursuant to Article 47.2 and/or this Article 48) or being appointed as such pursuant to Article 49 (Casual vacancy in office of President, Vice President or Deputy Vice-President), shall continue to hold this office 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 47.2, shall assume office respectively as President, the Vice-President and the Deputy Vice-President.

49. Casual Vacancy in Office of President, Vice President or Deputy Vice-President

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 President by appointing one of the Members of the Board for the time being.

50. Disqualification of Members of the Board

The office of a Member of the Board shall be vacated if:-

- 50.1 a Member of the Board is absent from three 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
- 50.2 a Member of the Board ceases to be (or would, if they were an Insolvency Practitioner, cease to be) qualified to act as an Insolvency Practitioner for any of the reasons given in Section 390(4) of the Insolvency Act (or would so cease if they were subject to the jurisdiction of the Insolvency Act); or
- 50.3 they die; or
- 50.4 they cease to be a Member pursuant to Article 20.1; or
- 50.5 they cease to be eligible in accordance with Articles 39.1 and 39.2; or
- 50.6 by notice in Writing to the Secretary they resign from office; or
- 50.7 they cease to be eligible to hold office by virtue of any provision of the Act, the Insolvency Act or the CDDA; or
- 50.8 an Order is made against them against which they do not appeal or if an Order is made against them by an Appeal Panel/Appeals Tribunal; or
- 50.9 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.

SECTION 5 POWERS OF THE BOARD

51. The Board's Management of the Association

- 51.1 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.
- 51.2 No rule or regulation made shall invalidate any prior acts of the Board which would have been valid if such rule or regulation had not been made.

52. Quorum for Meeting of the Board

- 52.1 The quorum for any meeting of the Board shall be any five Members of the Board or such lesser number of Members as the Board may from time to time determine at a fully quorate meeting.
- 52.2 If the number of Members of the Board for the time being shall be reduced to less than the number of Members 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 (Board's power to fill a vacancy), and/or for the purpose of summoning a General Meeting, but for no other purpose.

53. Authority of the Board

- 53.1 Any quorate meeting of the Board shall be competent to exercise all the authorities, powers discretions and functions 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.
- 53.2 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 in the performance of their duties in connection with the affairs of the Association.

54. Voting at Meetings of the Board

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 to the provisions of Article 47.2. Questions arising at any meeting of the Board shall (save as otherwise provided in these Articles) 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.

55. Remote Attendance at Meetings of the Board or a Committee

Any Member of the Board or other board or body or a member of a committee, tribunal or panel of the Association may participate in a meeting of that Board or other board, body committee, tribunal or panel by means of telephone or video conference or similar, provided all persons participating in the meeting can hear each other. Participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting.

56. Decisions Made by Agreement in Writing

Save as otherwise provided for in these Articles and provided that all persons entitled to participate in the decision making procedure are given the opportunity to participate in it, any decision of the Board or of any other board, body, committee, tribunal or panel of the Association may be made by the agreement (indicated in Writing, including electronically and including but not limited to by email) of the requisite majority of members of that Board, other board, body, committee, tribunal or panel and any decision so made shall be deemed to have been made at a duly constituted meeting of that Board, other board, body, committee, tribunal or panel.

57. Limits of Rights of Board, Committee, Tribunal or Panel Members

Membership of the Board, or other board or body or committee, tribunal or panel of the Association, shall not confer on such members any rights regarding the procedures, minutes or other documentation of any Boards, or boards, bodies, committees, tribunals or panels of which they are not a member.

58. Conflicts of Interest

- 58.1 Any Member of the Board, or member of any other board, or body or committee, tribunal or panel of the Association, who has a conflict of interest (or any interest in a proposed transaction or arrangement) in relation to any matter scheduled for or under discussion or decision by that Board, or other board, body, committee, tribunal or panel, whether at a meeting or otherwise, shall declare such interest or conflict. It shall be for the chair of such meeting, discussion or decision procedure to rule whether such member should withdraw from it. The chair may, if they think fit, call for a vote of the Board, or other board, body, committee, tribunal or panel, as the case may be, on the question of whether the conflicted member shall withdraw and the member with the conflict of interest shall not be entitled to take part in such a vote. If the chair so directs, a member with such a conflict shall withdraw from the relevant meeting, discussion or decision procedure and shall not count towards the quorum.
- 58.2 In the event that the chair has a conflict of interest of the type described in Article 58.1, the chair shall declare it and may withdraw from the relevant decision procedure. If the chair with a conflict does not so withdraw, the remaining members of that Board, other board, body, committee, tribunal or panel of the Association as the case may be shall appoint from their number a replacement chair for the purposes of Article 58.1 and of the relevant meeting, discussion or decision procedure.

59. Absence of President , Vice-President or Deputy Vice-President

The President (or if the President is absent then the Vice-President, or if the Vice-President is absent then the Deputy Vice-President) shall act as chair of any meeting or decision procedure of the Board. If at any such meeting or decision procedure 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 or decision procedure.

60. Board's Power to Delegate

Without prejudice to the terms of Articles 63(a), 63.2 and 68 to 72 (inclusive) the Board may at any time and from time to time delegate any (but not all) of its powers, functions and discretions to another body, board, committee, panel or person and the Board may from time to time regulate the procedure, quorum and membership of any such bodies, boards, committees, panels or persons and may at any time revoke any such

delegation and dissolve or dismiss any such bodies, boards, committees, panels or persons so formed. Provided that:-

- 60.1 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
- 60.2 the Board shall not delegate to any other body, board, committee, panel or person any of the powers or discretions conferred upon the Board by Articles 47.2, 47.3, 49, 50.1 and 59.

61. Validity of Acts of Board, Committees, Tribunals, Panels or Persons of the Association

All acts bona fide performed by Members of the Board or members of any other board, body, committee, tribunal, panel or appointed person of the Association acting individually or collectively for and on behalf of the Board, any other board, body, committee, tribunal, or panel of the Association or pursuant to that appointment shall, notwithstanding any defect in their appointment, be valid as if every such member has been qualified to act.

62. Examinations

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 rules or regulations as the Board in its discretion may think fit.

63. Board's Power to Make Rules and Regulations etc.

- 63.1 Without prejudice and in addition to any of its other powers and discretions, the Board may at any time:-
 - (a) 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 other boards, bodies, committees, panels, tribunals or persons or delegate such power or function to the respective other board, body, committee, panel, tribunal or person;
 - (b) 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
 - (c) 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.
- 63.2 The Board may from time to time delegate to another body, board, committee, panel, or person to which the Board delegates this function responsibility for drawing up ethical guidelines for Members, and for keeping them regularly under review, and such body, board, committee, panel or person 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.

64. The Secretary, Deputy Secretary and Assistant Secretary

- 64.1 Subject to Article 64.3, the Board shall appoint a Secretary for such term, at such remuneration and upon such conditions as the Board shall determine.
- 64.2 Subject to Article 64.3, 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 is no Secretary or no Secretary capable of acting.
- 64.3 The Secretary, the Deputy Secretary and the Assistant Secretary 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.
- 64.4 The Board may at any time terminate the appointment of any Secretary, Deputy Secretary or Assistant Secretary.

65. 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. 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. 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.

66. Accounts

At the annual general meeting in every year the Board may choose to lay before the Members such accounts, reports and other documents as it sees fit, and the Board may procure that the same shall, not less than fourteen 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.

SECTION 6 DISCIPLINE

67. Discipline

- 67.1 Any Member (or, as provided for in Article 25, former Member) which for the avoidance of doubt includes a Member Firm of the Association shall be liable to disciplinary action in accordance with these Articles, in any of the following cases:-
- (a) 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, they have been guilty of Misconduct (whether or not a Member at the time of the act or omission constituting the Misconduct); or
 - (b) 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.
- 67.2 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 they may also be a member shall be conclusive proof that the Member has been guilty of Misconduct.

- 67.3 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 disciplinary tribunal or, in the event of the Member appealing, by an Appeal Panel/Appeals Tribunal, and such notification shall not take place until the later of the expiry of the time for making an appeal or such time as the appeal has been decided.
- 67.4 A Member Firm may also be liable to disciplinary action pursuant to Article 67.1 if any partner, director, employee, consultant or associate of that firm (whether or not a Member of the Association) has committed Misconduct.

SECTION 7 REGULATION AND CONDUCT COMMITTEE, DISCIPLINARY AND APPEAL COMMITTEE, DISCIPLINARY TRIBUNAL AND APPEAL PANEL/APPEALS TRIBUNAL

68. Appointment of Committees, Tribunals and Panels etc.

The Board, or such other body, board, committee, panel, or person to which the Board delegates some or all of these functions, may appoint a Regulation and Conduct Committee, a Disciplinary and Appeals Committee, Disciplinary Tribunals and/or Appeal Panels / Appeals Tribunals.

69. Responsibilities of the Regulation and Conduct Committee

The Regulation and Conduct Committee shall be responsible for decisions relating to membership, authorisation and Licences as referred to in the relevant Rules save that the Association's staff may grant a renewal of a Licence as an administrative act and without reference to the Regulation and Conduct Committee if the relevant member of Association's staff is satisfied that:-

- 69.1 the Association has received a valid application for the renewal of a Licence in accordance with the Association's Articles, rules and regulations for the time being in force, and
- 69.2 the Association's staff does not consider there is any reason for the application to be referred to the Regulation and Conduct Committee.

70. Responsibilities of the Disciplinary and Appeal Committee

Subject to Article 68, the Disciplinary and Appeal Committee shall be responsible for:-

- 70.1 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 or adopted by such other body, board, panel, committee or person to which the Board has delegated that function, and
- 70.2 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, and
- 70.3 such other matters as may be referred to in the relevant Rules.

71. Appointments to Committees

70.4 No person shall at any time be a member of both:-

- (a) the Regulation and Conduct Committee; and
- (b) the Disciplinary and Appeals Committee.

70.5 Every person appointed to either Committee shall be appointed for a maximum period of five years and may after that period be immediately eligible for re-appointment.

72. Rules Relating to Committees

The Board, or such other body, board, committee, panel or person to which the Board delegates this function may from time to time make or 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 (including the functions of bodies, committees, tribunals, panels or persons appointed under such rules).

73. Referral to the Regulation and Conduct Committee

Where any facts or matters come to the attention of the Secretary or Association 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 or Association, if they consider it in the public interest, to lay such facts and matters before the Regulation and Conduct Committee.

SECTION 8 NOTICES

74. Notices

74.1 Any notice, ballot paper or other document or communication in Writing may be served by the Association upon any Member, either:-

- (a) personally;
- (b) by sending it through the first class post in a prepaid letter;
- (c) by air mail if addressed overseas;
- (d) by email to the Member's last known email address; or
- (e) by the website of the Association.

74.2 If the notice, ballot paper or other document or communication in Writing is served under Article 74.1(b) or 74.1(c) it must be 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 no registered address within the United Kingdom), to the address supplied by them to the Association.

74.3 Any notice or other document or communication from any Member to the Association must be served either:-

- (a) personally;

- (b) by sending it through the first class post in a prepaid letter; or
- (c) by air mail if addressed overseas,

at the Association's address as shown on the Contact Us page on the Association's website from time to time.

74.4 Any notice, ballot paper or other document or communication served under:-

- (a) Articles 74.1(a) or 74.3(a) shall be deemed to have been received immediately;
- (b) Articles 74.1(b), 74.1(c), 74.3(b) or 74.3(c) shall be deemed to have been received 48 hours after posting;
- (c) Article 74.1(d), in the absence of any undeliverable report, shall be deemed to have been received at the time of sending; and
- (d) Article 74.1(e) shall be deemed to have been received when the material is first made available on the website or, if later, when the recipient received (or is deemed to have received) notice of the fact that the material was available on the website,

provided that if deemed receipt under this article would occur on a day that is not a Business Day in England then deemed receipt shall be 9.00am on the next Business Day.

74.5 To prove service, it is sufficient to prove that:-

- (a) if delivered by hand, the notice was delivered to the correct address;
- (b) if delivered by post or air mail, the envelope containing the notice, ballot paper or other document or communication was properly addressed, paid for and posted; or
- (c) if sent by email, in the absence of any undeliverable report, the notice, ballot paper or other document or communication was properly addressed and sent to the email address of the recipient.

74.6 To the extent that it is inconsistent with these Articles, section 1147 of the Act is disapplied.