



DISCIPLINARY CONSENT ORDER
10 April 2015 PURSUANT TO RULE 5 OF THE IPA INVESTIGATION COMMITTEE RULES

Mark Allen, of Belfast, Northern Ireland, an IPA Member and Licensed Insolvency Practitioner.

This order is made in relation to a complaint from two debtors that Mr Allen in his role as Supervisor of their IVAs

1. breached the fundamental principle of professional competence and due care by
 - failing to take action to realise or deal with the debtors' equity during year 4 of one IVA and within a reasonable timescale with regards to the other IVA;
 - taking an unreasonable length of time to close the debtors' IVAs.

Accordingly Mr Allen was found liable to disciplinary action under the IPA's Articles of Association. The sanction reflects an acknowledgement that the debtors had a duty to comply with their obligations in relation to the equity release provisions in their IVAs. However it was agreed that the length of time taken to start dealing with the equity provisions of the IVAs was an aggravating factor which resulted in a material breach of the Ethics Code for Insolvency Practitioners.

The Investigation Committee decided to impose a disciplinary order that Mr Allen be reprimanded, pay a fine of £ 750 and make a contribution towards costs.