



Type of Order: DISCIPLINARY CONSENT ORDER

Date of Order: 15 November 2016

Committee name: INVESTIGATION COMMITTEE

Details of IP: **David Rankin**, of **Liverpool**, an IPA member and Licensed Insolvency Practitioner.

Summary of complaint: This Order is made in relation to a complaint that Mr Rankin breached the fundamental principle of Professional Competence and Due Care when he failed to report the decision taken on resolutions at a Variation Meeting and obtain the debtor's consent to revised modifications proposed to his Individual Voluntary Arrangement.

Summary of sanctions: Accordingly, Mr Rankin was found liable to disciplinary action under the IPA's Articles of Association.

The Common Sanctions Guidance provides for a Severe Reprimand and fine commensurate with the breach where there has been a material breach of the fundamental principles of the Insolvency Ethics Code. The Committee considered that there was a lack of control and oversight by Mr Rankin. It noted that whilst the incorrect recording and reporting of the outcome of the variation meeting was a mistake, it had an adverse effect on both creditors and the debtor.

The Investigation Committee has decided to impose a disciplinary order that Mr Rankin be Severely Reprimanded and pay a fine of £1,500 and costs.