



Type of Order: DISCIPLINARY CONSENT ORDER

Date of Order: 09 March 2017

Committee name: INVESTIGATION COMMITTEE

Details of IP: Mr Vincent Simmons, of Stockport, Cheshire, IPA Member and Licensed Insolvency Practitioner

Summary of complaint: This Order is made in relation to a complaint that whilst acting as an Administrator of a company Mr Simmons breached the fundamental principle of Professional Competence and Due Care in a statement issued on 18 July 2016, when he failed to include the level of detail and disclosures required to comply with Statement of Insolvency Practice (SIP) 16.

Summary of sanctions: Accordingly, Mr Simmons is liable to disciplinary action under the IPA's articles of association.

The Common Sanctions Guidance provides for a severe reprimand and a fine of £5,000 for a failure to comply with the principles of a SIP, the Insolvency Act and rules and regulations thereunder.

In mitigation, the Committee noted that Mr Simmons had no previous complaint history in this regard and as he does not take on many administrations the risk of recurrence is very low. However, it was considered that he should be more careful when carrying out work on types of cases he does not regular undertake. Another aggravating factor (in terms of the matters he failed to disclose) was the high level of non-compliance with SIP 16, which had been in force for approximately seven years.

The Investigation Committee decided to impose a disciplinary order that Mr Simmons be severely reprimanded and pay a fine of £2000 and costs.