



Type of Order: DISCIPLINARY CONSENT ORDER

Date of Order: 03 October 2017

Committee name: INVESTIGATION COMMITTEE

Details of IP: **Mr Thomas Fox, of Duntocher, West Dunbartonshire, an IPA member and Licensed Insolvency Practitioner.**

Summary of complaint: This Order is made in relation to a complaint that Mr Thomas Fox breached Statement of Insolvency Practice 3.3 (Scotland) in that he failed to assess whether a Trust Deed will have a reasonable prospect of becoming protected since contributions were payable by a third party subject to a Protected Trust Deed.

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

The Common Sanctions Guidance provides for a severe reprimand and a fine of between £500 and £7,500 where there is a material failure to comply with the provisions of a SIP.

The Investigation Committee noted that this was the third complaint against Mr Fox considered by the Committee of a similar nature; the Committee noted that whilst the Trust Deed was granted prior to Mr Fox's decision to introduce new criteria, the events that took place in this case arose after he had provided an undertaking to the AIB that systems had changed in order to prevent a repetition of such issues.

The Investigation Committee decided to impose a disciplinary order that Mr Fox receive a Severe Reprimand, a fine of £2,000 and costs.