



Type of Order: **LICENCE RESTRICTION ORDER**

MEMBERSHIP AND AUTHORISATION COMMITTEE (M&A) PURSUANT TO RULE 16 OF THE M&A RULES

Date of Order: 02 October 2017

Details of IP: **Mr Stephen Clark, of Lancashire, an IPA member and Licensed Insolvency Practitioner.**

Summary: This Order is made in relation to the M&A decision to restrict Mr Clark's insolvency licence pursuant to which he is

1. prohibited from accepting any new appointments other than jointly with another Licensed Insolvency Practitioner or where another licensed practitioner is already in office or is appointed concurrently;
2. required to notify the IPA Secretariat of any practice(s) at which he is employed and confirm that he is satisfied with the way the practice conducts itself and that there are no signatories on case/bank mandates who are not insolvency officeholders.

This order takes effect from the above date.

The Committee found that Mr Clark's systems were inadequate and as a result of which, significant sums of monies were incorrectly drawn from estates for which he was responsible. All funds drawn incorrectly were subsequently repaid to the relevant estates.