



Type of Order: DISCIPLINARY CONSENT ORDER

Date of Order: 7 March 2018

Committee name: INVESTIGATION COMMITTEE

Details of IP: **Mr Peter Saville**, an IPA member and Licensed Insolvency Practitioner.

Summary of complaint: This Order is made in relation to a complaint that **Mr Saville** in his role as supervisor of a Company Voluntary Arrangement (CVA) breached the fundamental principle of Objectivity and professional behaviour and Statement of Insolvency Practice 1, by:

- 1) *accepting an appointment as Nominee and Supervisor of the CVA without conducting sufficient conflict checks and*
- 2) *failing to identify familiarity and self-interest threats to his independence in relation to the former director of the practice who was the COO of the group which owned the business sold prior to the CVA proposals and*
- 3) *failing to address how these perceived conflicts would be managed in the CVA*

Accordingly, Mr Saville was found liable to disciplinary action under the IPA's Articles of Association.

Summary of sanctions: In less serious cases, such as this one, the Common Sanctions guidance provides for a reprimand and fine of £2,000 where there has been a failure to comply with the fundamental principle of objectivity.

The Committee did not consider that there was any particular aggravating or mitigating factors to take into account.

The Investigation Committee decided to impose a disciplinary order that Mr Saville be reprimanded, fined £2, 000 and make a contribution towards the costs.