



Type of Order: DISCIPLINARY CONSENT ORDER

Date of Order: 6 September 2018

Committee name: INVESTIGATION COMMITTEE

Details of IP: **Mr Tauseef Rashid**, of Kingsland Business Recovery, an ACCA member and Licensed Insolvency Practitioner (IP).

Summary of complaint: This Order is made in relation to a complaint that **Mr Rashid** in his role as Liquidator of a Company breached the fundamental principle of professional competence and due care of the Ethics Code for IPs by agreeing two claims made via the Redundancy Payments Service ('RPS') without verifying them, resulting in payments of no less than £6,000 being paid from the National Insurance Fund

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

Summary of sanctions: The Common Sanctions Guidance provides for a Severe Reprimand and a fine of £5,000 where there is a failure to comply with the principles of a SIP, the Insolvency Act and rules and regulations thereunder. No particular aggravating or mitigating factors were noted when reaching the decision.

The Investigation Committee has decided to impose a disciplinary order that Mr Rashid be severely reprimanded, fined £5,000; and pay costs of £1,575