



Type of Order: REGULATORY ORDER

Date of Order: 11 June 2015

Committee name: ADMISSIONS AND LICENSING COMMITTEE

Details of IP: Stuart Garner of Leicester

Summary of Order: On 11 June 2015 The Admissions and Licensing Committee made an order that Mr Garner's insolvency certificate be subject to the following conditions:

- Have a sample of cases, selected by ACCA, reviewed by a third party reviewer to examine the investigations carried out including case progression and statutory reporting obligations;
- Have the third party reviewer additionally report on Mr Garner's progress in reducing his current caseload to a maximum of no more than 30 appointments consisting of IVAs and CVLs;
- Take no new insolvency appointments until the third party review has taken place and the findings reported to ACCA;
- Have an early revisit no later than 31 March 2016 at Mr Garner's cost of £1,000 per compliance officer per day to assess the improvement of his insolvency work; and
- Note that failure to maintain compliance with the Insolvency Act 1986 and the subordinate legislation and SIPs will jeopardise his insolvency licence.

This application by ACCA followed concerns raised regarding the firm's conduct of its insolvency work following a third monitoring visit. During this visit serious breaches of insolvency legislation and SIPs were uncovered including:

- Failing to take appropriate steps to guard against independence threats when making payments to referrers in the sale of assets;
- Failing to act with due care and competence and skill required;
- Taking action that discredited the profession;
- Inadequate investigation work.

The Committee considered the seriousness and extent of the breaches of insolvency legislation and SIPs and concluded that an Order was necessary to protect the public and maintain proper standards. However, the Committee was satisfied that Mr Garner had shown insight into his failings, was intending to improve and had put measures in place to rectify matters.