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# TECHNICAL UPDATE COVID-19

## RPBs' approach to compliance during the CV

The RPBs have been quick to issue guidance on their expectations for compliance during the social distancing being recommended. The IPA and the ICAEW have made statements to their members. The ICAEW have posted to their insolvency blog which may be found [here](#). The IPA have been emailing members but have also posted guidance on their website which may be found [here](#). ICAS as always have been quick to make information readily accessible and have a useful page packed with information which may be found [here](#). Scottish IPs may be particularly interested in the guidance issued by the AiB which may be found [here](#).

## RPBs & Visits

If you are expecting a visit from your RPB then you may want to contact them to agree how this will occur. The RPBs seem open to remote visits which means allowing access to electronic systems or couriering folders to the RPBs' reviewer. RPBs are contacting those due a visit to plan how this may proceed.

## Courts & the CV

The English Courts have outlined not only how the courts will continue to function during CV and the recommended social distancing, which may be found [here](#), but have also made available information on their priorities during CV which may be found

[here](#). The Scottish Courts have also published guidance which may be found [here](#).

## Companies House & CV

Whilst Companies House have published online guidance which may be found [here](#). Unfortunately this does not help IPs who do not have access to electronic filing and will need to comply with statutory filing requirements by posting documents. Whilst most corporate insolvency cases may not be too adversely affected by late filing this will be a problem for Administrations so unless you want to be making applications to court to address expired administrations now would a good time to thoroughly review all administrations and what needs to occur over the next few months.

## PPF, S120 notice & CV

If you are sending physical copies of the S120 notice then the PPF have asked you to email a copy to [s120validation@ppf.co.uk](mailto:s120validation@ppf.co.uk).

## ICO, Data Protection & CV

The ICO has provided guidance on data protection and the issues that may surround CV which may be found [here](#). The key message being if you are unsure contact their helpline to obtain guidance.

## R3 & CV

R3 are posting updates through twitter and Ben Luxford, Technical Manager at R3, is posting in LinkedIn so if you are not already

## Disaster Recovery & Continuity and contingent planning

I'm sure you've all addressed most, if not all, of these already, but if you're keen on checklists...

### Post

Unfortunately we still receive post and for institutions like Companies House we still need to send post. Have you allocated one member of staff to attend the offices to collect and scan post to remote workers or have you put on a mail redirect to be delivered to one employee's address who will scan and distribute on a daily basis? Who is responsible for posting documents?

### Telephones

In this technological age it should not be difficult to have landlines diverted to mobile phones, but do all staff have mobile phones and if not have you designated members of staff to field calls and email those needing to action whatever matters have arisen?

### Emails

Just because we are all working from home does not mean that the firm's normal procedures of reviewing and authorising the sending of emails by more junior members of staff should be dispensed with. Whatever procedures are in place normally should continue to be followed or adapted to the evolving situation.

### Powers of attorney

If you don't have powers of attorney in place then this is a huge priority to overcome the connectivity issues that may arise.

following them you may want to start now. R3 are also posting articles on their blog and here are links to the three latest posts, [here](#), [here](#), and [here](#).

## ISA & CV

The ISA have advised that they will be accepting electronic signatures but will still need to be sent the physical request with the electronic signature on it. Further information may be found [here](#).

## Contacting HMRC during CV

HMRC have posted about how to contact them during the CV which may be found [here](#).

## Government Emergency Measures

The government has announced financial measures it is implementing to help during this economic disaster. Knowing what is available to individuals and business is going to be essential to helping advise clients in the interim period whilst we struggle with the social distancing measures and being able to reassess the financial impact at the end of this crisis. Further information may be found [here](#). They are not the only measures being introduced by the government and information about other measures may be found [here](#).

## MVLS & CV

The government has chosen to delay the implementation of the proposed legislation which would impact IR35 until 6 April 2021 as detailed [here](#). This has led to some shareholders wanting to remove their company from the MVL process recently entered into. I am sure we shall see some case law shortly on whether a solvent company may be removed from

the MVL process and under what circumstances if any this may occur.

## Code of Ethics

Yes, the new Code of Ethics is still set to be implemented from 1 May so whilst I know this may be low on IPs' priority lists do not lose sight of what will be your new responsibilities from 1 May.

## FCA & CV

The FCA has also issued guidance which may be a useful resource and may be found [here](#)

## Prescribed Part

The prescribed part is being increased to £800,000, however, this only applies to security provided from 6 April 2020. So this will not effect current cases but will become interesting when deeds of priority are given to security taken from post 6 April 2020.

## HMRC Preferential Status

The introduction of the preferential status of HMRC has been deferred until December 2020.

## Insolvency Twitter Hour

Things are moving fast and constantly changing. As a profession we will need to help those experiencing difficulty and put in place systems to help the profession remain compliant. I think an hour at lunch time to catch up on current issues, recommendations or discussing the challenges may be helpful for the next couple of weeks so @Thecompliance shall be hosting #insolvencyhour between 1-2pm during the next two weeks.

## Disaster Recovery & Continuity and contingent planning

### Alternate

A depressing thought I know, but no one may predict what the outcome of this virus may be and IPs should be able to implement block transfers or access to bank accounts and your RPB should have been made aware already of the name of your alternate.

### Electronic signature

As already advised electronic signatures are being accepted by ISA so who has access to the IPs electronic signature and how is the use of it being monitored? This should all be documented and regularly reviewed.

### Electronic document systems

If you are fortunate enough to be using an electronic document system then you have already future proofed your firm for this emergency. However if not then you may need to consider document storage and how this is to be structured and how documents are to be saved if staff need to work from home.

### Control of Cases

A quick reminder that there is an insolvency guidance paper on Control of cases which may be found [here](#).

### Working remotely

The key to success for working remotely is communication:

- staff virtual meetings
- telecons to set targets daily or weekly for more junior members of staff
- strategy virtual meetings or telephone calls
- Work still needs to be reviewed, amended and authorised so who is making sure that matters are being followed up and not lost in the email ether?

So don't stop communicating 😊



Joanne Harris has 21 years' experience in insolvency dealing with all case types. She was formerly a Director of Technical and Compliance in a top 20 firm before starting her own business to supply technical services for insolvency practitioners without a compliance resource.

Joanne is also a partner of both The Compliance Alliance and JOH Consultancy which offer a range of services that may be tailored to an individual IP's needs.

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