### <u>Insolvency Service newsletter - Summer</u> 2022

### **Business Minister addresses Insolvency Live!**

Our flagship stakeholder event, Insolvency Live!, took place on Tuesday 5 July and this year, we were pleased to welcome <u>Business Minister</u>, <u>Lord Callanan</u>.

This was a hybrid event, the first since before the pandemic with the option to meet in-person. Delegates had the choice to visit Broadway House in Westminster or join us online and both could take part in Q+A. After the past few difficult years, it was wonderful to see so many people in the room, as well as online.

Business Minister, Lord Callanan, has responsibility for insolvency on behalf of the government and spoke at the event. During his speech, the minister praised the insolvency profession for their valuable contribution to the economy and country, while also formally launching a call for evidence on the Personal Insolvency Review.

Other presentations given on the day included insolvency expert <u>Dr John Tribe</u> who took a look at the cost of living and its impact on the personal insolvency framework; our customer services and insight team shared how the agency is using insight to improve our customer experience; and the team behind the Director Education Project talked about their efforts to develop <u>education and guidance materials</u> for directors to help them better understand their duties and prevent avoidable insolvencies.

The day ended with a Q&A panel with senior leaders. If you would like to receive a copy of the slides or provide any feedback on the event, please email stakeholder@insolvency.gov.uk.

# Insolvency Service transitions to regional hubs as part of efficiency drive

Over the next five years, the Insolvency Service is set to <u>transition to</u> <u>regional centres</u>, reducing the number of our offices while maintaining high standards of customer service and delivering better value for money.

Currently, the Insolvency Service operates from 22 different office locations across England, Wales and Scotland.

To enhance value for money for the taxpayer while maintaining excellent customer service, the Insolvency Service announced in May it would reduce its number of offices to 11 Regional Centres.

Existing offices in Cardiff and Edinburgh will be maintained. The move to regional centres will deliver savings of more than £20 million over the next 10 years.

## Insolvency policy development: personal insolvency review and UNCITRAL model laws

July saw the Insolvency Service launch two important policy initiatives that will help inform the government's thinking around supporting individuals in financial distress, as well as plans to implement two international model laws into UK law.

At Insolvency Live!, the Business Minister formally launched a <u>call for</u> <u>evidence</u> seeking stakeholders' views on the personal insolvency framework. The last fundamental review of personal insolvency was carried out 40 years ago and the government is seeking evidence on the overall purpose of the framework, how it currently supports those in financial difficulty and how it is funded, and whether it serves the needs of debtors and creditors in the 21st century.

We are keen to hear from our stakeholders about their thoughts on the personal insolvency framework and the deadline to submit your response via Smart Survey or email PIR.CFE@insolvency.gov.uk is 24 October 2022.

The Insolvency Service is a member of the United Nations Commission on International Trade Law, a working group looking to further develop model laws in complex areas such as company and insolvency law that promote best practice and consistency.

The UK has already implemented into UK law, one model law on cross border insolvencies. The UN working group has produced two further internationally recognised model laws that promote the recognition of court judgements and to efficiently manage the insolvency of corporate group insolvencies. If and when the UK implements these new model laws, it will be amongst the first countries to do so and will signal the UK's ongoing commitment to mutual cooperation and international best practice.

The <u>consultation</u> ends on 29 September 2022 and we are encouraging all responses to be sent by email for the attention of Andrew Shore via <u>Policy.Unit@insolvency.gov.uk</u>.

#### Forward Thinking conference — call for papers

Following the success of the <u>inaugural Forward Thinking conference</u>, the Insolvency Service is planning the next conference to be held on Friday 18 November 2022.

The theme for this year's event is <u>Forward Thinking</u>: <u>Insolvency Response in uncertain times</u> and we are inviting colleagues, partners and anyone else with an interest in insolvency to submit their abstracts for an academic or

technical paper for presenting at the conference.

The aim of the conference is to provide a platform for insolvency academic research and technical discussions, facilitate a stronger link between academia, the insolvency sector and policy makers, and encourage feedback from interested parties.

Deadline for submission of abstracts — maximum 500 words — is Wednesday 31 August and if you have any queries or would like to host the event, please contact <a href="mailto:conference@insolvency.gov.uk">conference@insolvency.gov.uk</a>.

### Insolvency Service publishes research reports

The Insolvency Service commissioned three separate pieces of research connected to realising the <u>5-year strategy</u> under the theme of strengthening our system regulation and improve the insolvency framework.

All three reports were produced by external bodies and are available on GOV.UK:

Angela Crossley, Director of Strategy, Policy and Analysis, said:

While the reports did not announce government policy or legislative changes, they have been vital in helping the agency understand what has been working and where there might be areas for improvement in some of our key areas.

# Do you want to become a Diversity and Inclusion Champion?

In June, the Insolvency Service and R3-led Diversity and Inclusion Steering Group announced a campaign to build a network of advocates to champion diversity and inclusion in the insolvency profession.

This will be a voluntary role where <u>Diversity and Inclusion Champions</u> will act as role models, working alongside the Steering Group to share best practice, boost awareness, and inspire and lead change that will make a difference to employers and their talented teams.

The Diversity and Inclusion Steering Group is still welcoming further applications. To find out more about what the role entails, please email <a href="mailto:Insolvency.Diversity@insolvency.gov.uk">Insolvency.Diversity@insolvency.gov.uk</a>.

# Deputy Official Receiver recognised for learning and development excellence

Kevan Glaysher, a Deputy Official Receiver based in our Manchester office, won a special achievement award at the Operational Delivery Profession Awards

2022 after he was nominated by colleagues for <u>delivering excellent learning</u> and <u>development</u> and improving the skills of others.

Following 25 years in the banking industry, Kevan joined the Insolvency Service in 2009 as a trainee examiner. As he progressed his career, Kevan went onto mentor new trainee examiners and to this day remains heavily involved in mentoring his colleagues in the Manchester Official Receiver office, while carrying out his duties as a Deputy Official Receiver.

Colleagues nominated Kevan because they wanted to celebrate his achievements in training and developing his colleagues.

### Tackling financial wrongdoing: successful enforcement results

Over the last few months, the Insolvency Service has continued to tackle misconduct where there has been abuse of government bounce back loans. At the end of June, the agency saw its <u>first successful criminal prosecution</u> of a bounce bank loan fraudster after pizza takeaway boss, Abdulrazag Zagroba, was jailed for 2 years after he fraudulently claimed a £20,000 Bounce Back Loan.

More recently, the Insolvency Service successfully secured the <u>first four disqualifications</u> using new powers to tackle directors from dissolving companies and walking away without paying their debts. All four directors were disqualified after they secured bounce back loans before dissolving their companies to avoid paying their liabilities back.

Other cases of note include:

### Latest from the insolvency blog

Another great way to find out what's going on at the Insolvency Service is to <u>subscribe to our blog</u> feed where you get a different perspective of our colleagues' work, as well as some insights about what they get-up to when they're not in the office.

Professional Support Lawyer, Matt Pope, hosted a learning and development event in our Birmingham office and has provided an account following what leading insolvency expert, His Honour Judge Abbas Mithani QC, said about <u>disqualifications from a judge's point of view</u>.

#### Other recent blogs