
STATUTORY INSTRUMENTS

2005 No. 524

The Insolvency Practitioners Regulations 2005

PART 4

Records to be maintained by Insolvency Practitioners — Inspection of Records

Inspection of practice records

16.—(1) This regulation applies to any relevant records which are held by—

- (a) the holder of an authorisation to act as an insolvency practitioner granted by the Secretary of State pursuant to section 393 of the Act;
- (b) his employer or former employer; or
- (c) any firm or other body of which he is or was a member or partner.

(2) In this regulation “relevant records” mean any records which relate to any case where the holder of the authorisation mentioned in paragraph (1) has acted as an insolvency practitioner and which—

- (a) record receipts and payments made in relation to, or in connection with, that case;
- (b) record time spent on that case by the holder of the authorisation or any person assigned to assist the holder;
- (c) relate to any business carried on in the case by or at the direction of the holder of the authorisation; or
- (d) otherwise relate to the management of that case.

(3) The Secretary of State may, on the giving of reasonable notice to their holder, inspect and take copies of any records to which this regulation applies.