

When an Insolvency Practitioner's ("IP") Licence is Required



I undertake appointments *only* in members' voluntary winding up ("MVL") cases. Do I need to apply for a licence?

You are not required to apply for a licence if you undertake only MVL cases. In addition, if you intend to, or also undertake appointments as scheme manager under Part 5 of the Insolvency, Restructuring and Dissolution Act 2018 ("IRDA"), you do not require a licence.



So what appointments would require me to be licensed before I can undertake those appointments?

Under section [47\(1\)](#) of the IRDA, you require a licence if you wish to undertake the following appointments:

- i. A liquidator or provisional liquidator in Court-ordered / creditors' voluntary winding up;
- ii. A receiver or manager;
- iii. A judicial manager or interim judicial manager;
- iv. A trustee in a bankruptcy; and / or
- v. A nominee in individual voluntary arrangement cases.

