

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 an IP 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 an IP 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 and 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.

