

# JOINT INSOLVENCY COMMITTEE

## SIP 16 CONSULTATION QUESTIONNAIRE

Name of individual making the response

Organisation

**1 How many SIP 16 statements have you seen?**

**2 Do you believe that SIP 16 is achieving its purpose?** Yes  No   
**Please explain your response below.**

**3 Thinking about the bulleted list at paragraph 9 of the SIP, should it be made clear that it is either**

**(a) a list of matters that IPs would be expected to consider and, only where appropriate to the case, disclose to creditors in order to provide a detailed explanation and justification of why a pre-packaged sale was undertaken: or** Yes  No   
Not applicable

Comments

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**(b) a list of matters that should be disclosed in every pre-pack** Yes  No   
Not applicable

Comments

**4 Whatever form you believe the list at paragraph 9 should take, do you think any additions should be made to the list of information to be provided? Please provide details below and the reasons for your suggestion.** Yes  No

**5 Do you think the following should be included in the list of information to be disclosed in paragraph 9? Please provide reasons for your answers.**

The approximate amounts due to secured creditors Yes  No

Comments

Information about new security granted by the company Yes  No

Comments

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Directors' guarantees

Yes  No

Comments

**6 Still thinking about paragraph 9 of the SIP, do you think any deletions should be made to the list of information to be provided? Please provide details below and the reasons for your suggestion.** Yes  No

**7 Have contacted the insolvency practitioner about the SIP 16 statements you have received for further information in addition to that listed in paragraph 9 of the SIP? Please provide details below.** Yes  No

**8 Do you think the SIP provides sufficient guidance to IPs who are a party to a pre pack sale? Please provide details below.** Yes  No

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- 9 Do you believe a specific time limit for issue of the SIP 16 statement should be included in the SIP? Yes  No

What period would you suggest?

- 10 Should the additional information detailed in Dear IP 42 about the company and its trading be included in the SIP? Please provide reasons for your answer below. Yes  No

Comments

- 11 Should the additional information detailed in Dear IP 42 about valuations be included in the SIP? Please provide reasons for your answer below. Yes  No

Comments

- 12 Should the additional information detailed in Dear IP 42 about the source of the practitioner's initial introduction be included in the SIP? Yes  No

Comments

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- 13 Should the additional information detailed in Dear IP 42 about the extent of the practitioner's involvement prior to appointment be included in the SIP? Please provide reasons for your answer below.** Yes  No

Comments

- 14 Should the additional information detailed in Dear IP 42 about marketing and offers received be included in the SIP? Please provide reasons for your answer below.** Yes  No

Comments

- 15 Should the additional information detailed in Dear IP 42 about details of the assets involved and the nature of the transaction be included in the SIP? Please provide reasons for your answer below.** Yes  No

Comments

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- 16 Should the additional information detailed in Dear IP 42 about the consideration for the transaction, terms of payment and any condition of the contract that could materially affect the consideration be included in the SIP? Please provide reasons for your answer below.**      Yes  No

Comments

- 17 Are there any other changes you would wish to see made to the SIP? Please provide details below.**

It may be useful to contact you to discuss your comments so please give your:

- telephone number..... and
- email address .....

Please email your completed comments, to the [secretary of the Joint Insolvency Committee](mailto:jic_sip_consultation@icaew.com) (jic\_sip\_consultation@icaew.com) or send them by post to:

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