

## RPR Scheme – Registration Criteria

### PART A) – Criteria for first registration

The criteria for granting applicants' first registration as a Registered Property Receiver are that:

- a. they are fit and proper persons to act as Registered Property Receiver;
- b. they are a member of a Relevant Professional Body whereby:
  - i. the nature of their membership of that body imposes an appropriate regulatory framework upon them in the conduct of their work;and
  - ii. the work that is regulated by that Body is sufficiently relevant to the conduct of the work of a Registered Property Receiver. (see Note 1 below)
- c. they have the requisite experience (see Note 2 below);
- d. they hold a pass in an examination (see Note 3 below) approved by RICS and the IPA as relevant and sufficient to conduct fixed-charge receiverships; and
- e. they agree to be bound and abide by the criteria for registration (see paragraph B below); and
- f. they successfully complete a peer review conducted in accordance with the prevailing RICS assessment procedure.

#### Note 1- Relevant Professional Bodies:

Professional Bodies considered to automatically meet the relevance criteria are RICS, IPA and any Professional Body from time to time designated as a Recognised Professional Body pursuant to section 391 of the Insolvency Act 1986 for the purposes of granting authorisation to act as an Insolvency Practitioner. Where competence is evidenced by membership of an alternative body, the onus will be upon the applicant to evidence that this criteria is met.

#### Note 2- Experience requirement:

Applicants are expected to have:

- i. held at least one fixed charge receivership appointment during the previous 3 years; or
  - ii. worked on at least 10 such cases, if not held in their own name, during the previous 5 years, or
  - iii. directly relevant insolvency casework experience; e.g. appointment-holding IPs, as defined by the Insolvency Act 1986; candidates may be asked to submit specific details of experience for consideration;
- AND IN ALL CASES
- iv. applicants are normally required to evidence a minimum of 300 hours experience on such work within the last 3 years.

Note 3 - Examination requirement:

Relevant examinations are the Registered Property Receivers written examination paper or the Administrations, CVAs & Receivership (or any replacement corporate insolvency examination) paper of the Joint Insolvency Examination Board, either to be passed within the 5 years preceding application for Scheme registration.

Discretion to admit applicants who do not meet the above criteria will only be exercised where good cause is shown and with the unanimous agreement of the Quality Assurance Panel.

**PART B) - Criteria for continued registration**

The criteria for continued registration as a Registered Property Receiver are that:

- (a) members comply with relevant prevailing statutory and professional obligations, including but not limited to any Code of Professional Conduct or Ethics Code relevant to their membership of a Relevant Professional Body and any Practice Statements produced by NARA and endorsed from time to time by RICS and IPA; and
  - (b) they maintain their membership of a Relevant Professional Body as defined in Part A of the Registration Criteria; and
  - (c) they provide an annual return to the scheme secretariat, providing such information as might reasonably be requested; and
  - (d) they cooperate in the monitoring of their work pursuant to the terms of the scheme, by way of bi-annual desk top monitoring and an inspection visit conducted by the scheme's duly appointed monitors. Such visits will be conducted on a 6 year cycle, with the first such visit usually being conducted within 3 years of admittance to the scheme; and
  - (e) they comply with any condition for the registrant's continued registration or reinstatement to the Scheme as are determined by the Quality Assurance Panel; and
  - (f) they agree to be responsible for the costs of any targeted inspection visit that is requested as a result of a prior inspection report being determined as "not satisfactory" (and therefore, that a further visit is warranted), at the rate as set out in the Monitoring Services Agreement at Appendix III (currently at the rate of £500 plus VAT, per IPA inspector day on site); and
- ((e) and (f) being subject to a right to appeal to the Scheme Independent Adjudicator.)
- (g) they pay, in a timely manner, such annual scheme registration and monitoring fees as may from time to time be determined in accordance with the Memorandum of Understanding; and
  - (h) they consent to the sharing of relevant information in accordance with the terms of the Memorandum of Understanding; and

- (i) they undertake to notify the Scheme secretariat of the outcome of any disciplinary proceedings to which they have been subject by the Professional Body upon whose membership they have relied as evidence of their competency for registration under the scheme;
- (j) they undertake a minimum of 10 hours Continuing Professional Education per annum (which may form part of any minimum stipulations by RICS/IPA in respect of their membership/regulatory requirements).

#### **PART C) - Lapse of registration:**

The Quality Assurance Panel (QAP) shall be afforded discretion to re-register persons after a period of absence from the Scheme, where such an applicant can demonstrate (with appropriate evidence) their adherence to the criteria for first registration, points (a)-(d) of PART A) above. In such circumstances, the peer interview requirement (e) may be waived where:

- a. it was previously satisfied by the applicant in the preceding 10 years;  
and
- (b) the applicant has maintained their Continuing Professional Education at the prescribed level;

In such circumstances, the applicant may be subject to an additional monitoring visit or other desk top monitoring as a condition of the re-registration and may be required to agree to be responsible for the costs of any additional inspection visit at the rate as set out in the Monitoring Services Agreement at Appendix III (currently at the rate of £500 plus VAT, per IPA inspector day on site) as a condition of their re-registration.

A decision of the QAP under these provisions being subject to a right to appeal to the Scheme Independent Adjudicator.

#### **PART D) – Data sharing**

RICS, IPA and NARA are working together in relation to the Registered Property Receivers Scheme (RPRS). RICS, IPA and NARA will share information relevant to the administration of RPRS and to the regulation of RPRS, in accordance with the Memorandum of Understanding and any subsequent data sharing and data management agreements reached as between them.

By registering as an RPR, registrants will have their details being displayed on a publicly available register of RPRs, which will be made available on the Scheme website and may also be made available on the websites or within the publications of IPA, RICS or NARA.

In the event that a scheme registrant allows their membership to lapse, they are de-registered from the Scheme or are otherwise suspended or removed from the Scheme, their details will no longer be displayed within the publicly available register. De-registered members will have their information destroyed and removed from any and all data systems within 8 years of being de-registered.

RICS, IPA and NARA would also like to keep RPRs informed on other areas of their work in which Scheme registrants may be interested, particularly as relates to professional training and education. Scheme

registrants will be asked to indicate consent in accordance with Data Protection and Privacy and Electronic Communication Regulation if they would like to receive this information.

**The RPR Scheme Memorandum of Understanding is available for public viewing at  
[registeredpropertyreceivers.org](http://registeredpropertyreceivers.org)**