



# *President's Nomination Scheme*

## *Guidance Notes*

### **Introduction**

The President of the Institute of Chartered Accountants in England and Wales (ICAEW) can nominate an independent expert to deal with a dispute when given authority to do so. Appointments can be of arbitrators, experts, valuers or mediators.

Nominations are made in reference to firms included on the [ICAEW firm directory](#). Guidance is also available to [help you identify a suitable firm](#) without using the President's Nomination Scheme.

### **Advantages of a President's Nomination**

The nomination of an independent expert is usually quicker, cheaper and more private than litigation. In some cases, an agreement (such as a shareholders agreement) or contract provides for an independent authority or appointing body, such as the ICAEW President, to make an appointment if the parties cannot reach agreement. Those in dispute should jointly approach such a body to make an appointment. Alternatively one party may seek to obtain a Court Order in order to ensure that all associated parties fully engage with the process. ICAEW will not accept single applications without such a legal authority.

### **Making an application**

In order to use this service the parties will need to download and complete the necessary forms found below and make a payment of **£10,000 + VAT** which covers the administration costs involved in the search and selection of an appropriately qualified and experienced expert, valuer, arbitrator or mediator. You will still be liable to pay the fees of the appointee taking on the engagement and will enter into an agreement with them directly. It is unlikely to be cost-effective to use the ICAEW service if the amount in dispute is less than £100,000. In these circumstances you may wish to consider alternative solutions and seek legal advice.

### **What happens next?**

Once the application form, accompanying documentation and administration fee have been received you will be sent an acknowledgement. If the application has been made by a single party we will then contact the other party (or parties) to the dispute to see if they have any additional comments to make and if they have any preferences as to the selection of the expert. (The first party having provided this information in the application form.)

We will then search using the ICAEW firm directory for a suitable firm and ask them to consider the application, carry out checks to identify any potential conflict of interest, and nominate an appropriate individual within their Firm. The President will then be asked to approve and sign the nomination and all parties will be notified in writing that the nomination has been made.

At this stage the nominated Firm will make contact with the parties outlining their terms and conditions of business, including details of their fees for agreement and setting out how they intend to progress the appointment.

### **Does ICAEW have any further involvement?**

Once an appointment has been made, ICAEW will take no further action in the matter. Any challenge to the appointee's authority or to the way the appointment is conducted should be raised with the appointee. Neither the President nor ICAEW will become involved in such matters.

**Further Information**

If you wish to discuss the process, or need any further information, please call us on

+44 (0)1908 248 037 or e-mail [presidents.nominations@icaew.com](mailto:presidents.nominations@icaew.com). Please note that we may contact you by telephone during the course of this application and that all calls may be recorded for training and quality control purposes.