

Value-Driven Restructuring

Our experienced team is skilled at engineering and executing formal and informal solutions to maximise value for companies experiencing financial distress. Whether it's providing an in-depth turnaround plan to drive value in a restructure, or supporting clients in more distressed situations on how to move forward with a sale or exiting the business.

THE FTI CONSULTING DIFFERENCE

Strategic insight

Our professionals are experts at identifying critical business issues and implementing strategies designed to maximise liquidity and profitability.

Industry depth

The breadth of senior practitioners offers deep, practical industry expertise to ensure we deliver solutions that work. Our industry teams possess many years of sector specific hands-on management and operational experience across 16 core industries.

Hands-on execution

Our teams work efficiently to design and execute solutions that deliver the best outcome to all stakeholders.

Results-driven

We understand the commercial pressures at play in an external administration and can balance those with our fiduciary duties to obtain the best result.

Transparent approach

Our approach is centred around collaboration, rigorous analysis and detailed reporting, ensuring our recommendations are well-founded and actionable.

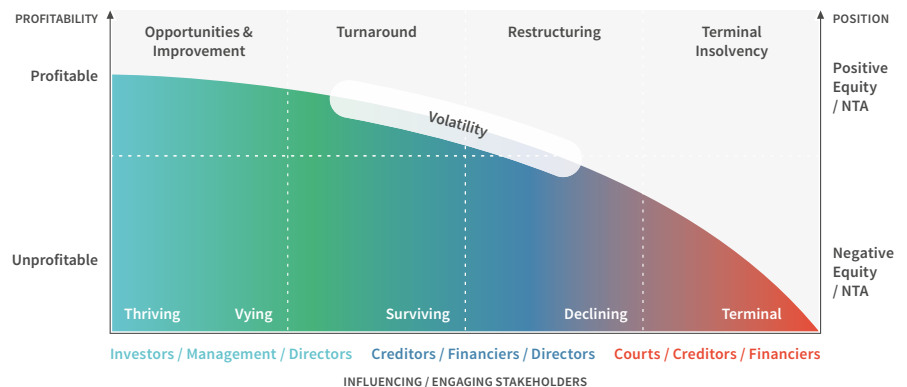
Our senior leaders and qualified liquidators can accept formal appointments across Australia and can swiftly mobilise a team on the ground to respond to the urgent needs of a client. They combine an unprecedented depth of knowledge and experience across regions, geographies and technical capabilities – tailored to the situations and challenges facing a business. Our primary focus is always to provide the best outcome possible for stakeholders.

We are also accustomed to dealing with the practical issues that are the difference between success and disaster.

MAXIMISING VALUE FOR STAKEHOLDERS

The reasons for erosion of value in a business are many and varied. The stress curve below shows the volatility of a business based on where they sit in the spectrum. Our turnaround and restructuring experts provide solutions across each stage according to the financial and operational needs of the company:

- Performance improvement and pursuing opportunities
- CRO/Interim management support
- Turnaround and restructuring advisory
- Liquidity management
- Restructuring through formal appointments when insolvent



FORMAL RESTRUCTURING SERVICES

Our restructuring team supports clients and manages stakeholders throughout each type of appointment.

Safe harbour advisory

We assist with safe harbour planning to afford directors with protection from a personal insolvent trading claim.

Creditor advisory

We advise secured and unsecured creditors in distressed situations, to assist with maximising recoveries.

Voluntary administration

We utilise administrations to maximise the survival for a company. It provides breathing space and an opportunity to turnaround the business.

Deed of company arrangement (DOCA)

DOCAs are designed to restore a company, or large part of its business, to provide creditors with a better return than in liquidation.

Liquidation

Our liquidators investigate and pursue recovery actions relating to the company's transactions prior to their appointment for the benefit of creditors.

Receivership

Where a secured creditor, or the court, appoints us to take control of some or all of a company's assets, or an individual's specific assets, to derive value for stakeholders.

Bankruptcy

A legal process where our trustees are appointed to realise personal assets of an individual for the benefit of creditors.

Personal insolvency agreement

A formal agreement between an individual and their creditors administered by our trustees. A flexible way to settle debts and avoid bankruptcy.

SELECT EXPERIENCE

Evolution Traffic Management – Voluntary Administrators/Deed of Company Arrangement

We were appointed to the Brisbane-based traffic management business after it suffered consecutive trading losses and negative cash flows due to high staff attrition, loss of knowledge and poor operational and financial controls. We stabilised operations and established a new finance facility providing urgent access to cash. Regular communication with employees and key stakeholders occurred to ensure uninterrupted delivery of services safely and on time, while a sale campaign was undertaken. New trading controls were implemented in response to diagnosed issues with the internal finance function. A Deed of Company Arrangement was ultimately approved ensuring ongoing employment for 700+ employees.

Grand Cinemas (est 1928) – Voluntary Administrators/Liquidation

One of Western Australia's oldest independent film exhibitors operating five cinemas, Grand Cinemas suffered a period of sustained underperformance due to increased new entrant competition and streaming platforms, along with reduced patronage post COVID-19. We undertook an accelerated sale and recapitalisation campaign, negotiating with landlords and key stakeholders to ensure ongoing operations. Four cinemas were sold to The HOYTS Group, preserving 140+ jobs and ensuring continuation of service to local communities. Plant and equipment of the remaining cinema was sold to the respective landlord.

Listed Company – Strategic Safe Harbour Advisor

We were appointed as Strategic Advisors to an ASX listed WA resources company to assist with the development of a revised life of mine plan and cashflow forecasts to support a senior debt refinancing. We supported a successful going concern sale of the mine and processing operations; building the sales financial model, facilitating purchaser due diligence and acting as the board's key Safe Harbour Advisor.

ROSS BLAKELEY

Senior Managing Director
+61 419 317 418
ross.blakeley@fticonsulting.com

DANIEL WOODHOUSE

Senior Managing Director
+61 425 827 873
daniel.woodhouse@fticonsulting.com

JOSEPH HANSELL

Senior Managing Director
+61 439 589 384
joseph.hansell@fticonsulting.com

KELLY TRENFIELD

Senior Managing Director
+61 409 630 469
kelly.trenfield@fticonsulting.com

The views expressed herein are those of the author(s) and not necessarily the views of FTI Consulting, Inc., its management, its subsidiaries, its affiliates, or its other professionals. FTI Consulting, Inc., including its subsidiaries and affiliates, is a consulting firm and is not a certified public accounting firm or a law firm.

FTI Consulting is an independent global business advisory firm dedicated to helping organisations manage change, mitigate risk and resolve disputes: financial, legal, operational, political & regulatory, reputational and transactional. FTI Consulting professionals, located in all major business centres throughout the world, work closely with clients to anticipate, illuminate and overcome complex business challenges and opportunities. © 2024 FTI Consulting, Inc. All rights reserved. [fticonsulting.com](https://www.fticonsulting.com)