Corporate Finance & Restructuring

FTI™ CONSULTING

EXPERTS WITH IMPACT™

Corporate Finance & Restructuring

The Corporate Finance & Restructuring practice at FTI Consulting focuses on the strategic, operational, financial and capital needs of businesses. We address the full spectrum of financial and transactional challenges faced by companies, boards, private equity sponsors, creditor constituencies and other stakeholders. Our success depends upon achieving optimal results for our clients.

RESTRUCTURING

Our experienced team is skilled at engineering and executing formal and informal solutions to maximise value from distressed or insolvent companies. 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.

Restructuring solutions:

- Safe harbour advisory
- Receivership
- Voluntary administration
- Liquidation
- Personal insolvency
- Creditor advisory
- Independent business reviews
- Pre-lend reviews
- Syndicate advisory
- Monitoring

BUSINESS TRANSFORMATION

The challenges organisations face to continually evolve and maintain competitive advantage are further magnified in our increasingly connected markets. Our business transformation experts provide clients with holistic and seamless solutions across the entire value chain. We are laser-focused on improving efficiency and effectiveness, executing with a balanced approach between short-term benefits and long-term strategic goals.

Business transformation solutions:

- Cash and liquidity management
- Performance improvement
- Board advisory and appointments
- Working capital management
- Crisis management
- Interim management
- Capital/debt raise
- Due diligence
- Deal support
- M&A and post-merger integration

INDUSTRY EXPERTISE

Our Corporate Finance & Restructuring practice includes dedicated industry experts with the breadth and depth of experience to deploy best practices tailored to the industry dynamics of each client. Our industry teams have the unique ability to draw upon deep local knowledge to drive solutions, along with the resources and capabilities of the firm's established global professionals.

- Agribusiness, Food & Beverage
- Mining & Mining Services
- Real Estate
- Retail & Consumer Products
- Construction & Infrastructure
- Energy & Renewables
- Private Equity
- Transport & Logistics
- TMT

Proven track record

BASSLINK
Restructuring

Basslink owned and operated the critical 370km subsea electricity cable connecting Tasmania to mainland Australia. Following a major cable failure and six months of repairs, Basslink became insolvent owing over AU $50M to the State of Tasmania.

Appointed over Basslink's Australian, Singaporean and Cayman entities to recover their c. AU $625M loan by selling the business, we worked to reset complex stakeholder relationships and resolve ongoing litigation, critical to achieving a timely sale.

OUR IMPACT

We implemented an electricity market trading strategy to prevent losses and within four months, completed the sale and restructuring of Basslink to APA Group for AU $773M, ensuring employee entitlements and trade creditor debts were paid in full.

EVOLUTION TRAFFIC MANAGEMENT
Restructuring

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.

OUR IMPACT

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.

FLIGHT CENTRE
Business Transformation

Flight Centre is Australia's largest retail travel company, also operating throughout the world under various brands, and generates annual revenue of ~AU$3b. As a result of the onset of COVID-19, and global travel restrictions, the business faced revenue declines of over 90%.

We were appointed to provide cash forecasting and board advisory services (including restructuring advice). We helped develop a long-term cash flow forecast which was used to underpin the equity raising undertaken by Flight Centre.

OUR IMPACT

We helped Flight Centre deliver its equity raising, by providing confidence to its investors and lenders around funding requirements. The business as a result has sufficient cash run-way to navigate through the current crisis.

BAIN CAPITAL CREDIT
Business Transformation

We were engaged by Bain Capital Credit (Bain) to provide financial due diligence services to support their potential investment in Webjet Limited (Webjet), an ASX-listed global digital travel company suffering significant business disruption due to COVID-19 and global travel restrictions.

Webjet required an urgent capital injection to ensure their continued business operation. We conducted an assessment of the key cash flow assumptions and cost reduction initiatives developed by Webjet's management, supporting the company's funding request and turnaround plan.

OUR IMPACT

Our analysis and due diligence findings supported Bain's decision to participate in Webjet's capital raising, with funds committed within seven days from the start of the engagement.

Australian leadership team

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