

COPSEY MURRAY

Corporate Recovery



Recovery & Restructuring

“ *Business problems can arise unexpectedly and swiftly often taking us by surprise. At Copsey Murray our team of experts provide recovery and restructuring services for all circumstances. Tailored specifically to your business needs, we don't just guide you through your troubles, but endeavour to bring you out more successful than before.* ”

Introduction

Copsey Murray's renowned restructuring and recovery team is an industry leader. Our extensive experience and expertise combined with our specialised understanding of market trends and industry insights allows us to deliver an unrivalled service. With a comprehensive infrastructure and networking system in place, we offer a hands-on, turnkey process that ensures you reap maximum benefit. Our success is based on our deep understanding of each client's business needs and sticking to our simple philosophy of proceeding in the manner that makes best sense for you.

Turnaround Management

In times of deteriorating performance it can be difficult to know the best option available or whether those hard decisions are the right ones to make. In such a situation, nothing is more valuable than the validated insight of a qualified professional able to evaluate and strategise with an objective, experienced mindset, taking the emotion out of the picture.

At Copsey Murray, we know what sustainable performance takes and have the strategies, systems, skills and capabilities to give you the best opportunity possible.

Included in our turnaround service, we offer business financial reviews, performance enhancement strategies, interim management, business restructuring and distressed asset sales.

For best results contact us as early as possible for expert advice, guidance and facilitation in rectifying your company's financial difficulties

Operational Restructuring

Our operational restructuring team has a track record of identifying, without exception, cash generation opportunities of between 10% and 25% of annual revenues. We achieve this through our specialist ability of deconstructing and reconstructing business operations with a focus on those known processes that ensure long term stability, improve efficiency and generate cash rapidly, including;

- Reducing Overheads
- Stabilisation of funding
- Streamlined Operations
- Margin improvements
- Increased Staff Productivity
- Market primed and distressed asset disposal

This is why the overwhelming majority (>90%) of our clients see substantial increases in viability, not only avoiding insolvency but experiencing long lasting changes that generates sustained future profits.

Cash flow Management

Managing cash flow is one of the most direct and expedient means of shoring up the company's finances. We approach this with a two-step strategy. The first is generating short term free cash fast through;

- Reducing wastage and efficiencies
- Managing and collecting debts
- Realising value of noncore assets (including stock)

The second is the implementation of a wider cash flow system that builds upon the short term cash generation producing long term sustainable positive cash flow changes.

Independent Business Reviews

We can conduct an independent review of your business, and assess and advise on its viability and solvency. Then in concert with the business and its creditors we devise a strategy to best achieve the business's future survival and future success, or where necessary the most efficient and stress free means of winding down operations that delivers the best outcome for all parties.

Monitoring Reports

Once recovery strategies have been agreed we can be confident that this is the best opportunity and of great benefit to the company. However, under performing businesses should be closely monitored to ensure the implemented strategy remains adhered to, and the financial position, and thus creditors' stakes, do not once again deteriorate.

Liquidations

Liquidation is the process in which a company realises the value of its assets in order to distribute the proceeds to the creditors and members in the order of priority as determined by company legislation. There are three types of liquidations:

- Members' voluntary liquidation for liquidating solvent companies
- Creditors' voluntary liquidation for voluntary liquidation of insolvent companies
- Court-appointed liquidations

Combining a wealth of expert knowledge and experience, we will guide, facilitate and advise you specifically to your needs to ensure the best possible outcome.

Members' Voluntary Liquidation

A Members' Voluntary Liquidation is where the company remains solvent' but has now completed the purpose for its existence. In essence, it is a tax efficient means of winding down the company to allow the shareholders to realise maximum capital return on their investment.

At Copsey Murray we have the systems to streamline the liquidation process, and are with you every step of the way, so that the shareholders see maximum capital return in the most efficient time to completion.

We have a track record of acting successfully for;

- Companies...
- Shareholders...
- Funds...

Creditors' Voluntary Liquidations

A Creditors' Voluntary Liquidation is where the company's own directors recognise the company is insolvent, being no longer able to meet their debts as they fall due. By entering liquidation, the company will cease trading, unless required to continue to assist in the winding up process, and the liquidator will inherit the powers of the directors.

With Ireland's leading liquidation experts on staff, Copsey Murray has extensive experience in guiding both companies and creditors through the liquidation process. We understand that liquidations are very difficult periods and are here to remove the stress and hassle from your end, while ensuring the best possible outcome. We undertake the following;

For Companies Entering Liquidation;

- Ensure compliance with and advise on legal obligations of process
- Preparation of the Statement of Affairs
- Stand as company's liquidator nominee in the creditors' meeting
- Deal with any further arising issues including employee claims

For creditors of a Company Entering Liquidation;

- Carry out a stock take and give an independent valuation of the assets of the company
- Provide free representation at creditors meeting
- Stand as creditor's liquidator nominee in the creditors' meeting
- Stand as the creditor's nominee for staying apprised and reviewing the liquidation process (Committee of Inspection)
- Guide and facilitate on best methods to achieving maximum reimbursement of monies owed

Court- appointed Liquidations

A Court Appointed Liquidation is when a Liquidator is appointed to a company by an order made by the High Court, usually on petition of a creditor, the company or a shareholder. We provide advice and assistance to both shareholders and creditors of companies entering court-appointed liquidations.

For Companies Entering Liquidation;

- Act as the company's nominee as Official Liquidator
- Prepare the Statement of Affairs

For creditors of a Company Entering Liquidation;

- Act as the creditor's nominee as Official Liquidator
- Review a creditor's claim against the company
- Advise on retention of title rights

Examinership

An Examinership is a process where companies are placed under the protection of the High Court. In examinership, the company's directors usually keep their management functions, and are given a welcome reprieve for a period of about 70 days where;

- A liquidator or receiver cannot be appointed to the company
- Creditors cannot act to recover their debts without High Court consent
- No one can take legal proceedings against the company without the Court's consent

This gives the company much needed time to work with a court appointed examiner (usually a chartered accountant) and assess its future prospects and viability, as well as the opportunity to explore all options that exist to allow the company's continued survival.

At Copsey Murray we are with you every step of the way, assisting by:

- Assessing whether your company is suitable for Examinership
- Assisting in your application for Examinership to the courts
- Acting as Examiner and devising a 'rescue plan' if selected by shareholders, directors or creditors
- Utilising our resources to minimise your company costs ensuring the best possible chance of survival

We also act as examinership advisors to creditors and banks, or any person affected by the examinership process who wants independent advice to ensure their interests are protected and best represented.

Receiverships

Receivership occurs when capital under debenture enters into arrears, or the set out conditional terms reach a high risk of being breached. Usually when this occurs the debenture agreement allows the lender to appoint a receiver.

Having acted as receivers for many financial institutions and debenture holders, we have the experience and the networks in place to ensure the terms set out in the debenture agreement are successfully enforced. This usually involves taking over the running of the company, specifically power and authority in relation to the assets affected by the receivership, and realising maximum asset value to release the capital secured to the creditors.

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