

# Complicate



# Simplify

## VOLUNTARY LIQUIDATION SERVICES

### FTI Consulting Global **Fast Facts**

**77**

Cities in 28 countries

**Global Turnaround Firm of the Year**

2 Consecutive Years

**#1**

crisis management firm in The Deal Pipeline league tables of crisis management firms for ten consecutive years (2007-2017)

**FCN**

Publicly traded – NYSE

**\$2.1B**

NYSE listed market capitalization\*

**4,600+**

Employees worldwide

**700+**

Industry Specialists

**96**

Advisor to 96 of the world's top 100 law firms

**150+**

Interim/permanent positions. 100+ CSuite roles. 30+ Chairman/CEO positions. 55+ CFO positions

\* Number of total shares outstanding as of 19 April 2018, multiplied by the closing share price as of 27 April 2018.

We assist with voluntary liquidations that fall outside the risk parameters of other service providers. Our professional team has the highest levels of experience in managing challenging liquidations, delivering significant cost savings and providing practical solutions to issues which can delay or prevent the closure and final dissolution of an entity.

### Who We Are

- With a core team of 13 professional staff locally and market leading experts in our international offices, we have unmatched experience, expertise and resources.
- We provide highly competitive fee structures to reduce the costs of winding down.
- Our involvement can help mitigate ongoing operating expenses, such as administration, custody, director, audit and regulatory fees.
- As one of the largest restructuring firms, we deal with engagements regardless of scale, industry and geography.
- Our international presence means we can offer around the clock availability, ease of communication in local languages and familiarity and sensitivity to local business issues, customs and practices.

### What We Do

[Applications to CIMA for audit exemptions](#)

[Dealing with complex and illiquid assets](#)

[Rationalisation or simplification of large group structures](#)

[Distributions to investors, including distributions in kind](#)

[Active stakeholder management](#)

[Dispute resolution, including contingent claims](#)

[Accelerated distributions](#)

[Asset valuations](#)

[Long term hold solutions](#)

# Why FTI Consulting?

When it comes to liquidations, restructuring and disputes involving Cayman registered entities, FTI Consulting is uniquely placed to assist:



## COMPLEX ASSIGNMENTS

A proven ability to complete **COMPLEX LIQUIDATION ASSIGNMENTS**, which may not fit the risk profile of traditional governance and fiduciary firms.



## PRAGMATIC AND OUTCOME-DRIVEN

**PRAGMATIC AND OUTCOME-DRIVEN**, we understand the commercial pressures at play in a liquidation and can balance those with our fiduciary duties to get the best result.



## CREDIBILITY

Our scale, expertise and reputation will lend significant **CREDIBILITY** to the liquidation process, including dealing with third parties and other stakeholders.



## SENIOR, HANDS-ON APPROACH

A **SENIOR, HANDS-ON APPROACH** from the liquidators will help identify and resolve any potential issues before they become time critical and ensure the liquidation is progressed as quickly as possible.



## COMPLEX ACCOUNTING AND VALUATION ISSUES

Our professionals have the necessary skill sets and prior experience to deal with **COMPLEX ACCOUNTING AND VALUATION ISSUES**, without having to retain external advisors.



## FLEXIBLE FEE STRUCTURES

We can offer **FLEXIBLE FEE STRUCTURES** and align our fees with the requirements of stakeholders.

## Relevant Engagements

### ■ Wind Down of Investment Group

Appointed over 32 entities by a global financial institution, to project manage the closure of its fund of funds platform. The liquidations involved overseeing the sale process for remaining illiquid positions, obtaining CIMA audit waivers, managing the collection of audit hold backs and redemption proceeds, dealing with contingent claims, extensive stakeholder liaison and distributing funds to investors.

### ■ CIMA Audit Waiver

Voluntary Liquidators of a fund investing in exchange-traded futures and currency markets. We performed a detailed review of fund's activities since date of last audit and successfully obtained audit requirement waiver from CIMA. This avoided having to engage auditors, achieving significant savings for investors.

### ■ Publicly Listed Group Rationalisation

Appointed to liquidate ten surplus subsidiary entities of a publicly listed company following a major transaction. This involved a significant balance sheet restructuring exercise, involving assets and liabilities equivalent to US\$900 million.

### ■ Illiquid Asset Sale

Voluntary liquidator of a US\$30 million limited duration fund with a number of remaining illiquid investments. We worked closely with the manager and administrator to approve an early interim distribution. We also devised a marketing and sale strategy for the illiquid positions and managed a competitive sale process on a contingent basis to align our remuneration with a successful outcome for investors. We successfully negotiated a sale of the portfolio at a value in excess of the final NAV.

### ■ Structured Finance Issuer

Voluntary Liquidators of the issuer of over US\$850 million of notes in relation to a major international property development. Our role involved undertaking an extensive review of complex transaction documentation and an enforcement process completed prior to our appointment, as well as significant communication with note holders.

### ■ Negotiation of Disputed Claim

We were appointed as voluntary liquidators of an indirect subsidiary of a major global telecommunications company and successfully negotiated an 80% discount on the disputed claim of an unsecured creditor to ensure that the company could be wound up on a solvent basis.

### ■ Private Equity Fund Asset Sale

Engaged by a fund in soft wind down to assist in exploring interest from third party buyers for a portfolio of minority equity positions in the natural resources sector. Despite the portfolio companies being located in a number of challenging jurisdictions, our marketing process resulted in offers acceptable to the client and we were engaged by the client to execute a sale as voluntary liquidators and formally wind down the fund.



**David Griffin**  
Senior Managing Director  
+1 345 743 6831  
david.griffin@fticonsulting.com



**Andrew Morrison**  
Senior Managing Director  
+1 345 743 6833  
andrew.morrison@fticonsulting.com

EXPERT WITH IMPACT

### About FTI Consulting

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. Connect with us on Twitter (@FTIConsulting), Facebook and LinkedIn.

www.fticonsulting.com

© 2018 FTI Consulting, Inc. All rights reserved.