

Value-Driven 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.

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.

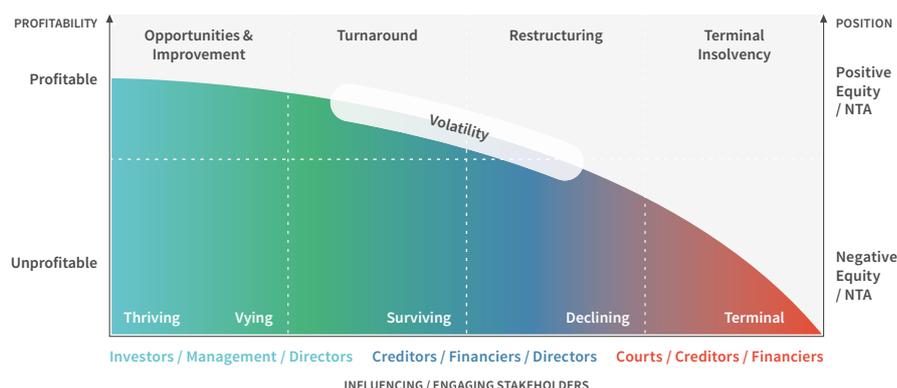
Our senior leaders and qualified liquidators can accept formal appointments across Australia and can swiftly mobilise a team on the ground to respond to the urgent needs of a client. They combine an unprecedented depth of knowledge and experience across regions, geographies and technical capabilities – 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 the company's 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

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.

Queensland Nickel – Voluntary Administrators/Liquidators

We were appointed Administrators of the largest non-government employer in North Queensland with an annual turnover of \$600M. We traded the nickel refinery and port operations for 8 weeks with the intention to restructure. When it became apparent no viable restructuring proposal would be forthcoming, we recommended the company be liquidated and recovery actions pursued. As Liquidators we are pursuing numerous recovery actions for the benefit of creditors in one of the highest profile corporate collapses in Australia.

SurfStitch – Voluntary Administrators/Deed Administrators

Surfstitch was an ASX listed global online surf wear retailer and media content provider. We delivered pre-appointment strategic and solvency advice and were then subsequently appointed as Voluntary Administrators to the listed holding company. We successfully completed an operational restructure and asset divestment, secured key debt financing, negotiated a resolution of existing court proceedings and settlement approval of the pre-appointment class actions. The matter is ongoing with respect to the class action claim methodology and subsequent distribution.

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