

Corporate Recovery



Business review

Our recovery specialists identify the causes of financial problems and find solutions to help re-establish companies. This means that insolvency and, ultimately, the demise of a business can be avoided.

Crisis stabilisation and turnaround

To achieve this objective, diverse skills are often required. Our expertise covers a wide range of areas, all of which can help to build a long-term future for stakeholders.

Restructuring

We also have a great deal of experience in helping individuals who are struggling financially to regain control of their affairs.

Corporate insolvency

Asset recovery and tracing

Business review

Lenders may have some customers experiencing trading difficulties, perhaps approaching borrowing limits or at risk of breaching financial covenants. In these circumstances, we can help to measure, analyse and assess the customer's financial and operational viability. If required, we use corporate finance and taxation specialists to develop an appropriate future lending strategy, whether designed to achieve a turnaround, managed exit or recovery.

Members Voluntary Liquidation

Even where there is no pressure from lenders, we can work in partnership with management to analyse the key drivers of performance improvement and assess financial and operational risks.

Personal insolvency, debt management and IVAs

Such analysis highlights the strategic options available and helps to develop an action plan tailored to the specific needs of the business. We can also provide assistance in implementing the plan successfully.

Bankruptcy

Other services

Crisis stabilisation and turnaround

We can help assess cash flow and identify other means of improving short-term liquidity. This can create time for stakeholders to understand the causes of under-performance and the long-term viability of the business.

Restructuring

The different specialisms in our corporate recovery team mean that we can help to implement new business strategies encompassing both operational and financial matters, such as divesting non-core businesses or identifying new capital structures more suited to the needs of the business.

Our financing solutions include debt and equity swaps, debt restructuring, debt rescheduling and raising additional debt or equity.

Corporate insolvency

On occasions where a business cannot be rescued, our specialist team provides a full range of cost-effective insolvency services.

Our team takes care of administration, receivership, liquidation and Corporate Voluntary Arrangement (CVA) appointments. We have an acknowledged track record in advising insolvent companies, their creditors and other stakeholders and implementing the best solution for all parties involved.

Asset recovery and tracing

We have a creative and determined approach to tracing and recovering misappropriated assets, which can provide cost-effective value recovery for creditors of insolvent companies and individuals.

Asset recovery and tracing normally form part of statute-driven assignments, such as liquidations, or are carried out in support of ongoing litigation or fraud investigations.

Members Voluntary Liquidation

This may be appropriate if a solvent family company has simply ceased to trade, often when the main assets have also been sold, the company is no longer required and the remaining assets or cash are simply distributed to shareholders.

Corporate Recovery

In larger groups a Members Voluntary Liquidation (MVL) can form part of a corporate simplification plan designed to reduce compliance costs, save management time, reduce risk, streamline complex structures and enhance stakeholder perception. This procedure can also offer tax efficient return of surplus assets to shareholders.

Personal insolvency, debt management and IVAs

At Shipleys, we understand the financial difficulties that people face. Our practical advice enables our clients to decide whether to consolidate debts or to opt for a more formal arrangement. A formal Individual Voluntary Arrangement (IVA) can involve making proposals to creditors which help to manage and clear debt over a period of time.

Taking out a new loan, perhaps bigger than a current debt, may seem convenient and straightforward. In reality, it is very difficult to borrow out of debt. Debt consolidation often lengthens the repayment period, and does not address the underlying problem of over-spending – so the likelihood of bankruptcy increases.

Debt management companies offer schemes which lack the formality of a bankruptcy or an IVA. Such schemes cannot oblige creditors to participate and even those who initially choose to go along with it may be able to change their minds. Creditors may be willing to freeze interest, but frequently require the current debt to be paid in full, which can mean the arrangement lasts for a decade or more. Regulated professionals do not supervise these schemes, so you may have little recourse if things do not turn out as anticipated.

Bankruptcy

Bankruptcy is the main insolvency procedure for individuals in England, Wales and Northern Ireland.

Beginning with a petition to the court, we can help with the lodgment of papers, whether by a creditor, a financial services company or local authority, the debtor themselves, or by the supervisor of the debtor's IVA.

We can also help those in receipt of a petition to understand the process and their options.

Other services

Businesses and individuals can unexpectedly find themselves dealing with a supplier or customer who is struggling financially. We can help those in this situation to understand the insolvency procedures and take steps to protect their interests and are minimise losses as much as possible.

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Specific advice should be obtained before taking action, or refraining from taking action, on any of the subjects covered above.