

COMPANY RESTRUCTURING & DEBT SOLUTIONS



Dunedin Advisory offers a range of advisory services to business owners and managers, and their professional advisors in situations where businesses are in distress, and ideally, before formal insolvency becomes a real threat.

INDEPENDENT BUSINESS REVIEW ('IBR')

WHAT IS IT?

Early advice is essential where a business is underperforming, distressed or suffering a cash crisis. We can provide a tailored business review for stakeholders and advice and assistance to businesses, whether large or small.

HOW CAN WE HELP

We will produce comprehensive reports with practical options and solutions which will benefit lenders and financiers of businesses which are currently under-performing or failing to meet their obligations. Such reports can assist in reaching the right lending decisions.

COMPANY VOLUNTARY ARRANGEMENT ('CVA')

WHAT IS IT?

This is a legally binding agreement between a company and its creditors to repay those creditors either in full or in part over a period. If accepted by or acceded to by creditors it affords protection against diligence. The procedure is typically used where there is a profitable core business which has become overburdened by historic debt, such as PAYE, VAT, rent or rates arrears. CVA procedures are increasingly used to help restructure businesses which have a viable future.

HOW WE CAN HELP

As licenced Insolvency Practitioners ('IPs') we can accept appointment as Nominee; assist in the drafting of the proposals; attend the statutory meeting of creditors; accept appointment as Supervisor and supervise the implementation of the proposals to enable asset realisations and distribution to creditors. The CVA comes to an end when the arrangement has been completed or is deemed to have failed.

MEMBERS VOLUNTARY LIQUIDATION ('MVL')

WHAT IS IT?

MVL or Solvent Liquidation is a process which can be used tax efficiently to close a solvent company and return the surplus assets or cash back to the owners. We have a wealth of experience with this process ensuring that the process is conducted in the most tax efficient manner. S110 Reconstruction is a tax efficient way to deal with a number of businesses within one limited company being either closed or disposed of with no chargeable gain.

HOW WE CAN HELP

We can assist in drafting the declaration of solvency to be placed before the members which confirms that company can repay its debts with interest within a 12-month period. As licenced IPs we can accept appointments as Liquidator at a general meeting of the company, after which we would proceed to realise the company assets, settle creditor claims and distribute to shareholders.

CREDITORS VOLUNTARY LIQUIDATION ('CVL') AND COMPULSORY LIQUIDATION ('WUC')

WHAT IS IT?

Unfortunately, businesses fail on occasion. Once the directors realise that their company is in an irretrievably insolvent position or is unable to pay its debts as they fall due, they have a responsibility to ensure that they seek appropriate advice and, if appropriate, place the company into liquidation. This can be done either by CVL or WUC at the instance of the company. A WUC can also be at the instance of any creditor. The liquidator will then realise the assets of the company and distribute the cash proceeds to the creditors according to their appropriate rankings.

HOW WE CAN HELP

We can assist the directors in formulation of the statement of affairs and as IPs we can accept the appointment as Liquidator. We will then proceed to realise the assets of the company, distribute funds in accordance with statute and conclude the company's affairs.

WHAT IS IT?

Administration is a formal insolvency process which can be used to save a viable business. Administration provides a moratorium against creditor action in order to allow the Administrator to trade the business whilst either rationalising to allow the business to trade out of Administration or whilst looking for a purchaser for the business.

HOW CAN WE HELP

We can assess the viability of Administration as an option for the business, assist with the preparation of the paperwork required to obtain the moratorium and to enter Administration. Our IPs can accept nomination to act as Administrator.

TIME TO PAY (HMRC)

WHAT IS IT?

From time to time genuinely viable businesses are forced by creditor pressure into an insolvency process which could easily have been avoided by entering meaningful negotiations with creditors.

HOW CAN WE HELP

We can help companies with arrears to HMRC for VAT or PAYE – by proposing realistic time to pay arrangements to HMRC as we are aware of their normal criteria and likelihood of acceptance of such proposals.

OPTIONS REVIEWS

Thank you once again for your thorough and efficient service, I will happily provide a glowing endorsement of you and your business.

WHAT IS IT?

When a business is suffering from severe financial underperformance, any solution is likely to involve operational restructuring. Through our years of experience in dealing with distressed and underperforming businesses we can quickly assess the business issues.

HOW CAN WE HELP

We can assist directors in identifying the core business issues and work with management to develop a restructuring plan which is viable and achievable.

WORKING CAPITAL IMPROVEMENT

WHAT IS IT?

Even the most profitable of businesses can suffer from sporadic short-term cash flow issues.

HOW CAN WE HELP

We have experience of helping businesses identify the root cause of cash shortages and work with management to help maximise your working capital and cashflow.

We asked DA to carry out a review of our business which had turned quite dramatically from profit to loss making. They undertook a thorough review of the business and proposed a recovery plan. They assisted us in implementing the plan and have had to deal with some very difficult issues along the way, each one of which has been overcome. They have worked closely with the directors and their calm and methodical ways of seeing a problem through have greatly reassured the directors and given them confidence in the way ahead.

Please speak to us if you have the skills and service lines that support our work as Advisors and Insolvency Practitioners. We can help you and your clients assess their situation, explore options and develop solutions.

For more information, please call Christine Convy or Linda Grant.



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