

Gore & Company

CHARTERED ACCOUNTANTS & INSOLVENCY PRACTITIONERS

Corporate Turnaround and Insolvency

Fresh Ideas to Promote Recovery or Orderly Business Closedown

Gore & Company offers **free initial advice** and a **free business review** to help businesses understand their financial options.

Contact us for a confidential initial free review - it may not be too late!

Should they encounter business difficulties, we can assist your clients in developing plans for:

- *Recovery and turnaround*
- *Close on-going monitoring and mentoring*
- *Orderly closedown of an insolvent business*

Restructuring Services

With a detailed technical knowledge of the rescue legislation, Gore & Company advises on the most suitable approach to corporate restructuring.

Gore and Company can provide less formal services to help companies to recover, such as interim management and business mentoring. Where formal approaches are required we can act as administrators or liquidators. Our service is rapid and effective.

Corporate Turnaround

Often businesses need help to see their way through short term problems. We can:

- *Advise on managing cash flow & stemming losses*
- *Devise & implement a turnaround plan*
- *Assist in fund raising*
- *Advise directors on responsibilities & personal risks*

Corporate Recovery

Where turnaround is not possible, a formal insolvency procedure approach such as an administration or a voluntary arrangement can save a business.

Administrations

The Administration procedure is used where the company is insolvent but the business is sound.

Administration creates a moratorium protecting the company from its creditors until it is able to develop a workable plan of action for saving the business.



THE INSTITUTE
OF CHARTERED
ACCOUNTANTS
IN ENGLAND AND WALES

Corporate Voluntary Arrangements (CVAs)

A CVA is a legally binding compromise with creditors that results in them accepting a smaller amount than is due to them and perhaps over a longer period of time.

When accepted by a majority of more than 75% of creditors the proposal is legally binding on all creditors.

A CVA allows the company to repay creditors over a period whilst retaining control over the business.

Winding Up

When the business cannot continue to trade liquidation is often the best answer.

We understand that directors require guidance in closing down a business in the most effective way and in mitigating their losses on personal guarantees etc.

Gore and Company works with clients to help them implement the best approach to liquidation – voluntary or compulsory.

Complex Insolvency

Not every insolvency is straightforward. We are experts in tracing assets where on the face of it there are no obvious recoveries for creditors.

In situations where there has been some wrong doing, assets dissipated and no cash to fund legal action we have a strong reputation of working with major law firms and leading insolvency counsel on a contingent fee basis to recover cash for creditors.

**Contact us for a free consultation
or free initial business review .**

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