

# Gore & Company

CHARTERED ACCOUNTANTS & INSOLVENCY PRACTITIONERS

## Facing Difficulties in Your Business?

*Fresh Ideas to Promote Recovery or Orderly Business Closedown*

Gore & Company offers a **free initial meeting** and a **free business review** to help you to understand your options.

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

If you are facing difficulties in your business, we can help you develop plans for:

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

## **Restructuring Services**

With a detailed technical knowledge of business rescue and insolvency law, Gore & Company can help you to find the best way forward for a struggling business.

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 we can manage a formal insolvency procedure such as an administration or a voluntary arrangement to save your business.

## **Administrations**

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

Administration protects 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 can offer guidance to directors 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 – whether voluntary or compulsory.

## **Costs**

Advice prior to liquidation and the preparation for liquidation may require an initial payment for our services by the owners of the insolvent company.

In liquidation, the costs of the procedure can often be met from the assets of the insolvent company without further costs to the owners of the business.

Where this is not possible we can agree fees to undertake the liquidation.

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

# **Gore & Company**

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