



MACINTYRE HUDSON LAUNCHES CORPORATE RECOVERY SERVICE

MacIntyre Hudson, the top 25 accountancy firm, has launched a Corporate Recovery practice to augment its range of services to clients. The service will provide expert advice and assistance for companies, individuals, and partnerships facing financial difficulties. The new division will analyse businesses to identify problems and areas of under-performance, before formulating a concrete plan for survival via options such as debt restructuring. In cases where recovery of this sort is not practical, it will advise on strategy going forward, providing services including administrations, company voluntary arrangements, liquidations (both solvent and insolvent), receiverships, and schemes of agreements. The team intends to work primarily with clients ranging from small, owner-managed businesses to AIM-listed companies.

Rakesh Shaunak, Principal at MacIntyre Hudson, comments:

“For years MacIntyre Hudson has provided a comprehensive offering for our clients across a range of needs – but up until now, this has not included restructuring and recovery services. With these now in place we offer a truly holistic service, able to step in at any point in a businesses’ life, from incorporation to liquidation.

“The best advice when confronted with financial difficulties is to get help as early as possible, when the scope for action is that much greater. We will have an advantage in this respect, in that Principals from across MacIntyre Hudson will be able to flag warning signs in clients’ accounts and draw on the new team as a resource.”

Paul Davis and Mick Sanders have joined MacIntyre Hudson as Principals in order to lead the new Corporate Recovery Division. Paul brings 26 years of experience as a Chartered Accountant with



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him, having previously spent 9 years as a Managing Partner at Begbies Traynor, the specialist Corporate Recovery firm. Paul will focus on both corporate and personal insolvency work, including financial and monitoring, pre-lending, general business and solvency reviews of a wide range of businesses. He promotes turnaround and business rescue, and advises on the sale of businesses. Mick Sanders is an established insolvency practitioner, with over 20 years of experience in the field. Mick joins from BN Jackson Norton, the specialist insolvency practitioners, where he was made Partner in 1995 before becoming Managing Partner.

Paul Davis, Principal at MacIntyre Hudson, comments:

“In this recession we are seeing a large number of firms suffer due to extreme credit restrictions and depressed demand, some of which are fundamentally sound and profitable businesses. Through MacIntyre Hudson’s new Corporate Recovery service, we will be able to offer clients the full benefit of our expertise during these troubled times. Plenty of companies facing difficulties have the potential to turn their businesses’ around and emerge even more successful than before, and we can now help to facilitate this when possible.

“Even in the worst of situations, where turnaround is impractical, businesses are generally unaware of the wealth of options now available going forward, tending to think of insolvency as the only, or natural, option. This is simply not the case. Furthermore, insolvency law is now itself a far simpler affair than in the past, and even after insolvency it is often possible to resurrect the business as a going concern in a new structure.”

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For further information, or to speak with someone at MacIntyre Hudson, please contact James Reynolds or Emma Dodd on the following:

James Reynolds

Marketforce

Tel: 020 7608 3222 / 020 7760 8678

Mobile: 07749 432331

Email: jreynolds@marketforce.eu.com

Emma Dodd

Marketforce

Tel: 020 7608 3222 / 020 7760 8631

Mobile: 07875 004969

Email: edodd@marketforce.eu.com

About MacIntyre Hudson LLP

MacIntyre Hudson LLP is a top 25 UK accounting firm, offering a full range of compliance and advisory services to entrepreneurial businesses, groups and multinationals with operations in the UK. The firm has 51 Principals and 400 staff in nine offices in London and the South East, and across East Anglia and the

Midlands, servicing the whole country. The firm is the UK member of CPA Associates International Inc, a global association of independent accountancy and business advisory firms worldwide, and is registered to carry on audit work and regulated for a range of business activities by The Institute of Chartered Accountants in England and Wales.