

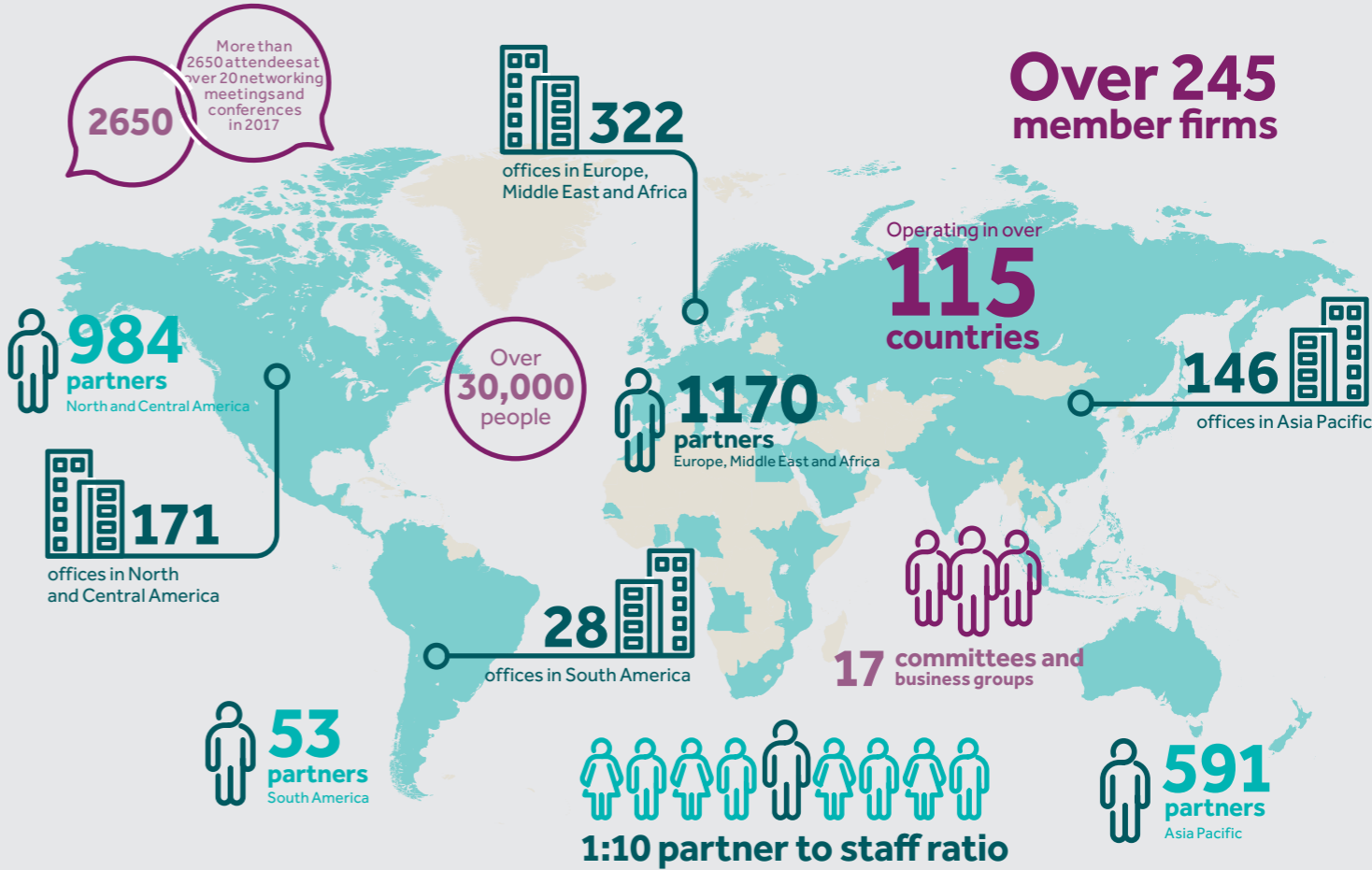
Turnaround Restructuring
Insolvency
Service brochure



Nexia's TRI group was founded in 2012 to bring together financial, operational and legal expertise from across the global network of Nexia independent member firms to support global clients, international businesses and their advisers in times of operational challenges and/or financial distress.

The group is now an established international network of TRI specialists, from Nexia member firms. They are able to provide advice and added value service offerings to local and global clients and support the offering of Nexia member firms across the network.

Nexia in numbers



9th
International Accounting Bulletin Survey 2020

US\$4.3 billion
Fee income for 2019

727 offices globally
A global network that is where you want us to be

Nexia member firms' TRI services

TRI specialists, from Nexia's member firms, have experience of working across multiple industries/sectors and countries, which has enabled them to gain a strong understanding of both local and cross border business.

Nexia member firms' TRI core services are:

Terminology, like many things, varies between the countries within the network. The summaries below provide more information on the services.

Turnaround and restructuring

Working with management or others to effect major change in a business to restore profitability reorganise a structure or enhance cash flow.

Investigations

When you need local knowledge to trace assets or check on key customers and suppliers our member firms can support with gathering information and intelligence to meet your needs.

At what stages in the business life-cycle do Nexia's member firms TRI specialists work?

TRI main services

- Cash flow and financial modelling.
- Operational reviews.
- Formal insolvencies and bankruptcies.

Customer and supply chain

- Insolvency of customer or supplier overseas.
- Information gathering and monitoring in other territories.

Complex groups

- Appraisal for reorganisation.
- Liquidating and striking off dormant and surplus companies.
- Project management.

Crisis management and support

- Responding to unexpected business situations such as market shifts.
- Supporting lenders in dealing with defaulting or high risk customers.

Business viability

Where management or external stakeholders are concerned about the future of a business, Nexia's member firms can apply their expertise to give an independent assessment of its viability and financial prospects and provide advice on options.

Support with profit improvement

Nexia's member firms can offer guidance on opportunities to enhance profits and with some of the practical steps required.

Cross border insolvency

The procedures have different names across the globe but when a business fails or needs help from the court or its creditors to survive, Nexia's member firms can advise on and deliver solutions that are appropriate to each territory.

Operating and financial reviews

Focused on giving management or external stakeholders an independent review of specific issues affecting their business, such as controls or management information.

Case studies



Examples of work that Nexia's member firms' TRI specialists have carried out.

Reservoir exploration technology

This engagement began with the failure of an oil and gas exploration company that was listed on the Oslo Stock Exchange. With operating companies based in Norway, UK, U.S. and BVI Nexia's member firms in those territories worked together to settle U.S. non group creditor claims in full, restructure group debts to the parent company and deal with a complex cross border tax issue involving employment related taxes in the Republic of Ireland.

Jamieson Ranch Vineyards – advised a Caymans Island based Liquidating Trustee on an out-of-court sale

The expedited sale was a joint effort of Nexia TRI member firms: RHSW Caribbean, CohnReznick LLP and CohnReznick Capital.

Surrounded by hundreds of acres of hills and vineyards, Jamieson Ranch is the southernmost winery in Napa Valley, California, U.S.

Nexia's member firms provided strategic advice, valuation expertise, monitored the marketing process and advised on litigation, resulting in the successful sale and optimal returns for investors. The assets were sold in two blocks: the real estate portion (303 acres of prime Napa Valley) and the ongoing business (with a permit of 78 acres under vines), including inventory and intellectual property. Total proceeds exceeded \$22.0 million.

Airplanes Group

Airplanes Group (APG) was formed in November 1995. Its purpose was to enter into a securitisation transaction which was designed to refinance GPA Group Plc (now known as AerCap Ireland Limited), which was burdened with significant external bank debt.

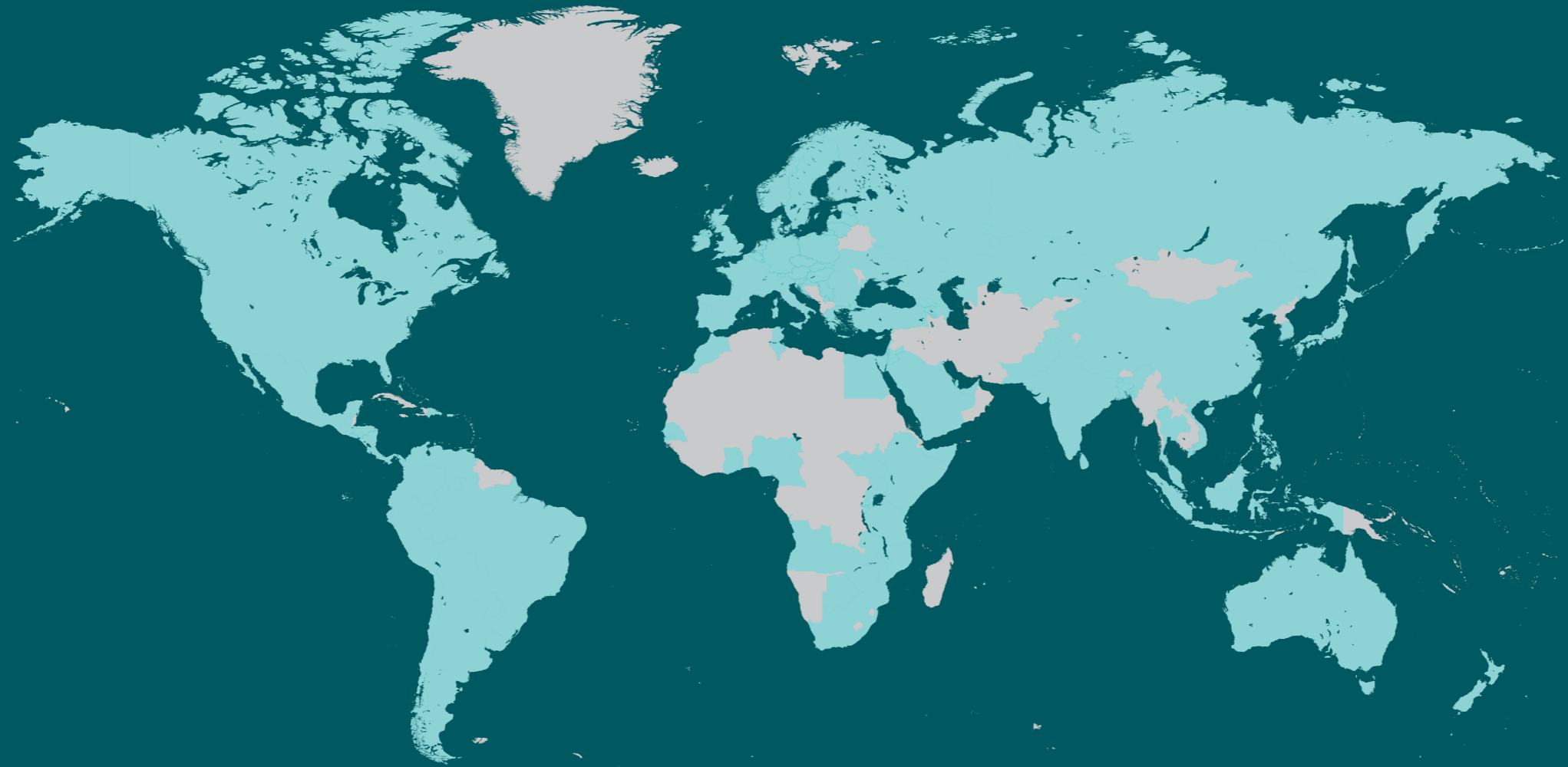
The transaction involved the sale by GPA Group Plc to APG of a portfolio of more than 200 commercial jet and turboprop aircraft. Airplanes Limited issued \$3.68 billion of loan notes to finance the transaction.

APG, which comprised U.S., Jersey and Irish entities was placed into liquidation in February 2018.

Liam Dowdall and Stephen Scott of Smith & Williamson were appointed joint liquidators to the Irish and Jersey entities. CohnReznick was appointed liquidation agents to the U.S. entities.

This was a significant win for Nexia's TRI member firms and showed the benefits of the close collaboration and working relationships between the Nexia's member firms TRI specialists.

Our global reach



Over USD5.5 million of fee earning instructions as a result of the Nexia TRI group cross-border collaboration.

Global TRI contacts

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