



**MOORE** Kingston Smith  
Licensed Insolvency Practitioners

# ABOUT MOORE KINGSTON SMITH LICENCED INSOLVENCY PRACTITIONERS



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## What we do

Moore Kingston Smith Licenced Insolvency Practitioners is the business recovery and restructuring arm of Moore Kingston Smith LLP. Based in London, Heathrow, St Albans, Romford, Redhill and Macclesfield, we pride ourselves on giving realistic, pragmatic and commercial advice.

As a dynamic team of business recovery professionals, we benefit from a wealth of expertise and sector experience to draw upon, in order to address your financial or your client's financial situation. We will provide you with clarity on the options available and work alongside you to bring about the best possible outcome. To determine the most appropriate course of action, we are happy to provide you or your clients with an initial free consultation.

## Our services

- We can help determine the strategic options for clients for the wind-down of non-core businesses whether through the transfer, sale, formal work-out or liquidation if appropriate. We can also advise holders, sellers and buyers of non-core and/or under-performing assets in deleveraging, fund raising and investments strategies.
- We offer a full range of advisory and restructuring services, providing specialist services to a number of professional clients, lenders, funders and key stakeholders including viability, contingency and security reviews, restructuring options and new business opportunities.
- We can assist directors in managing their role and responsibilities and advise on the best course of action so as to avoid or mitigate as far as possible the risk of personal liability. It is important to note that many provisions apply not only to formally appointed directors but also "shadow directors" and "de-facto" directors.
- We have a Forensic Insolvency Recovery Service (FIRS) team comprising of insolvency practitioners, solicitors, enquiry agents and counsel, to assess, investigate and pursue insolvency related claims (particularly corporate insolvency). With the use of a special cost structure, where appropriate, the FIRS team ensures that the funding requirement for a detailed investigation is kept to a minimum and is appropriate to the matter in hand.

## Case Studies

Recent assignments include...

- **Trading Administration - Off-licences and warehouse distribution**  
The company was being marketed as a trade sale but no purchaser was found. The administration process gave the company protection from landlords and provided time to find a buyer. The stock was sold for an enhanced value and the majority of the stores were sold to new operators saving jobs and improving realisations. The result was a sizable dividend to creditors.
- **Dividend in liquidation following earlier trading administration**  
A retail shoe shop operation, with a number of loss making units impacting on profitability. Estate closed with remaining units sold on to a third party after a four month trading period. The trading period allowed for new season stock replenishment and agreement of various ROT claims.  
Sold to an institutional investor, saving the majority of jobs, mitigating landlords claims and enabling a significant dividend to be paid.
- **Application to Court for Administration**  
US corporation - Over 250 staff (including casuals) and majority billing of customers and suppliers in UK. Satisfied Court on COMI and purpose of administration. Currently trading this market research business with several interested parties being lined up.

- **Creditors voluntary liquidation - Catering equipment**

Director was unable to cope and needed to close the business down. We were able to salvage the website and database to preserve an element of value together with full book debt collection. The director was delighted with advice and level of service, which he said was an unexpected bonus.

- **IVA following bankruptcy proceedings**

This complex matter in which tax returns needed to be brought up to date and negotiations with the Trustee was required to bring IVA on track. All parties happy with process and outcome to date.

- **Compulsory winding up - Pub management company investigation**

The company had avoided paying the utilities bills on over 50 licensed premises, directors claimed that they had engaged the services of an outsourcing company. This appeared to be a deliberate strategy to deny payment to the creditors and action was taken under the provisions of the Insolvency legislation to recover monies that should have been paid to creditors.

The Court found that the respondents had been knowing parties to the carrying on of the company's business with the intent to defraud creditors and judgment was awarded for a sum in excess of £2million.

- **Section 110 (Insolvency Act 1986) - Demerger of Core Assets**

£200 million restructuring of core assets following a complicated multi jurisdictional acquisition. Demerger process utilised a solvent liquidation appointment to allow for the transfer of key assets to pre-planned legislative efficient SPVs. This allowed for the orderly winding down of the original target company.

- **Solvent liquidation**

Corporate simplification exercise completed in conjunction with other advisers to an International retailer's corporate structure in order to remove unnecessary group members and reduce governance costs.

- **Advisory/Administration**

Initially instructed in an advisory role to a high profile overseas fashion investor to review a number of strategic UK investments. This resulted in an orderly winding down of two non core businesses via an insolvency procedure.

- **Review/Administration**

Hostile appointment under the instruction of a secured lender to take control and sell a bespoke care hostel. Our role also involved a separate instruction to provide a pre-lead review for the purchaser and new lender.

- **Compulsory winding up - Property Development**

The company was wound up on the petition of a creditor with no funds available for creditors. The investigation identified payments in excess of £900,000 made to the former director who had continued to act whilst disqualified, which all arose from the sales proceeds of the properties.

An action was commenced in the High Court and judgment obtained in the sum of £1,200,000 against the former director.

# MOORE KINGSTON SMITH LICENCED INSOLVENCY PRACTITIONERS

As Licensed Insolvency Practitioners, we have longstanding relationships with alternative funders, creditors and HMRC and can handle negotiations on your behalf. You can trust us to secure the optimal commercial solution for your business whether via a solvent or insolvent route. And at every stage, you'll find us straight-talking, empathic and flexible.

Our expert restructuring team has decades of experience in creating positive outcomes from difficult situations. And the sooner you call us in, the greater our chances of guiding you towards a successful recovery.

Whenever you need a helping hand to recover your potential, you can rely on our expertise.

## CONTACT US

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