



Turnaround? ☐

Walk away? ☐

Do you need to decide whether to fix or exit a business? EY Restructuring can help you execute better decisions and transform the outcome.

[ey.com/uk/restructuring](https://ey.com/uk/restructuring)

■ ■ ■  
The better the question. The better the answer.  
The better the world works.

**EY**

Building a better  
working world







## Alan Hudson

Head of UK&I Restructuring

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The challenge of organisational disruption is not new, but it is changing. As financial complexity and innovation are accelerating, the impact is shifting the way organisations need to respond.

EY has been helping organisations deal with disruptive challenges for over 40 years. These threats come in many different forms and they often arrive at the same time.

The current wave of restructurings are complex and require a broader range of skills in order to protect value. Who you choose as your partner will be critical to the success of the restructuring.

EY Restructuring delivers solutions at pace. Whether our clients are companies, government organisations, investors, or financial stakeholders and whether they are on the brink of a crisis or seeking to build resilience in their business, we work closely alongside them to deliver the financial and organisational outcomes that enable them to adapt and succeed.

We transform outcomes.

A stylized, handwritten signature in dark ink, appearing to read 'Alan Hudson'.

# Our services

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## 1. Liquidity and working capital improvement

- Working capital advisory services
- Cash flow forecasting advisory
- Cash analytics support
- Treasury management

## 2. Leading the Restructuring

- Board support and leadership  
(inc Chief Restructuring Officer and Chief Transformation Officer)
- Stabilisation to gain control
- Turnaround
- Creating and maintaining momentum to transform the outcome

## 3. Rapid performance improvement

- Operational restructuring
- Addressing market forces
- Stakeholder management
- Rapid cost out

## 4. Addressing your pension challenges

- Trustee advisory
- Corporate advisory

## 5. Raising capital and refinancing

- Financing advisory
- Credit rating advisory
- Hedging risk advisory





## 6. Simplifying your corporate structure

- ▶ Strategic exit management
- ▶ Programme set up
- ▶ Group complexity analysis
- ▶ Entity eliminations
- ▶ Programme management
- ▶ Due diligence and issue resolution

## 7. Preserving stakeholder value

- ▶ Capital event advisory
- ▶ Critical appraisal of a company's ongoing viability
- ▶ Stakeholder intermediation
- ▶ Entity priority analysis (EPA)

## 8. Contingency planning and insolvency options

- ▶ Consensual restructurings through development of a credible 'Plan B'
- ▶ Business rescue
- ▶ Recovery of value, stabilising critical services and protecting jobs
- ▶ Controlled exit

# EY Restructuring

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EY Restructuring provides leadership in difficult and complex situations to rapidly solve, execute and ultimately transform the outcome. Delivered globally – connected locally, fully digitally enabled and built on deep sector experience.

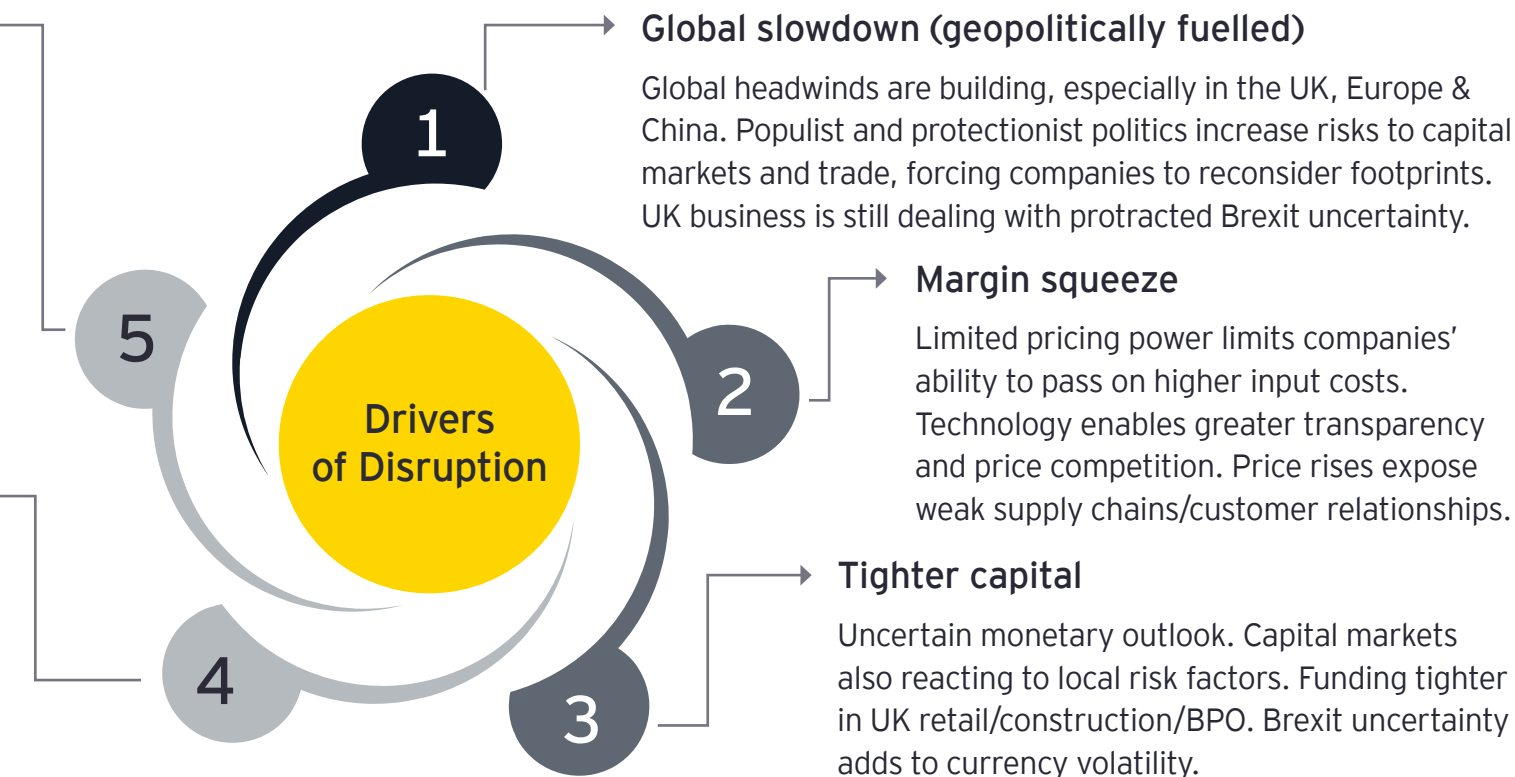
## Looking forward, there are five key restructuring drivers

### Aggressive capital

Shareholder activism is challenging boards of 'underperforming' corporates to transform at pace. High yield bond creditors and hedge funds will respond very differently to relationship banks in times of stress.

### Disrupted business models

Technological, social, political change is undermining existing business models – with the speed of change accelerating. Many companies need to adapt quickly or risk irrelevancy and potential distress.



# Transforming outcomes

Delivered globally – connected locally, fully digitally enabled and built on deep sector experience.

Over the past 40 years, EY Restructuring has helped to create legacies for some of the largest private and public sector organisations. And our story goes on. We have helped to build a better working world and we are proud to make a difference.

## Client testimony

### Our clients tell us that EY Restructuring ...

- ▶ ... is experienced in helping businesses deal with **disruption**
- ▶ ... is a **well-connected, global business**
- ▶ ... is smart in the way it identifies issues, connects with stakeholders and **originates** solutions
- ▶ ... delivers deep **sector insights**
- ▶ ... partners are trusted to take board level appointments – as a **CRO/CTO**
- ▶ ... is a market leader in advising on **complex cross-border restructurings**
- ▶ ... is innovative in accessing fresh capital to **fund restructurings**





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## About EY

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