



This **Advisory** newsletter focuses on areas that our advisory practice has experienced growth in over the last 12 months which can broadly be categorised as follows:

- (1) Solvent voluntary liquidations
- (2) Acquisition and disposal of SME businesses
- (3) Restructuring and Insolvency

Solvent voluntary liquidations

Those that had been contemplating the idea of retiring and/or exiting their business have accelerated this process by winding up their business and extracting cash. In some instances, this involved a disposal of the business to another party just prior to liquidation and in others it involved an accelerated orderly winding down and ceasing of operations.

Members voluntary liquidations are an efficient and effective way for shareholders to extract cash.

Acquisition and disposal of SME businesses

Prior to the pandemic this was an area that had been in growth phase as evidenced by the number of M&A transactions taking place. The pandemic did disrupt the flow of transactions. However, as 2020 progressed, transactions of businesses that had a solid core base and remained resilient throughout the pandemic did progress and complete.

attractive process for struggling businesses as the costs involved will be much lower. We will provide detail on this when it becomes live.

David, as a Chartered Accountant wearing his Insolvency Practitioner's hat combined with his legal colleagues, allows us to give balanced practical advice to navigate your way in these highly unusual times. We anticipate that these three areas of our practice will see further activity as the economy re-opens, formulating survival and exit strategies and working with all stakeholders to formulate solutions.



Sean O'Riordan, Solicitor, advises shareholders and companies on both the buy side and sell of transactions and over the last 14 months has experienced an increase in activity from clients on planning for business exit and how best to maximise their options.

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David Swinburne, Chartered Accountant is a member of Restructuring and Insolvency Ireland and sits on the Education and Technical sub-committee. David holds an Insolvency Practising Certificate from Chartered Accountants Ireland which allows him act as Examiner, Liquidator and Receiver and he has acted in such capacities in many high-profile cases throughout Munster. He also holds a Diploma in Personal Insolvency.

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Sinead McNamara, Solicitor advises Examiners, Liquidators and Receivers and has worked in conjunction with David on many high-profile cases throughout Munster. Sinead also advises both lenders and borrowers in respect of funding facilities and security.

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