



svpartners

specialist accountants & advisors

svpartners.com.au

Hospitality, Accommodation & Food Services Capability Statement

1800 246 801

The Sector



The hospitality, accommodation and food sectors are an integral part of the Australian economy and include a diverse range of businesses including hotels/pubs, licensed bars, restaurants, cafes, leisure clubs and venues employing over 800,000 workers (2018; ABS).

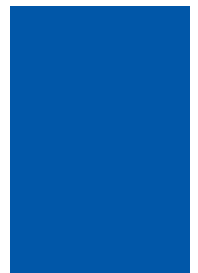
These sectors have been facing significant challenges due to changes in consumer behaviour, spending habits and competition from industry disruptors.

Technology is increasingly challenging the hospitality industry with tech based food delivery services growing exponentially and placing significant demand on the sector to innovate.

Patrons are becoming more discerning with particular focus on service quality, atmosphere, food quality and memorable dining experiences.

Restaurants are being forced to respond with options to address these changes while pubs are striving to differentiate by providing an alternative to other dining experiences.

With the industry facing difficulties including regulatory changes and restrictions, high debt levels and increased competition, business operators can find it hard to remain profitable.



Now, more than ever, it's imperative to understand global food and beverage trends, identify opportunities for growth and implement a strategy to remain competitive.

Our Approach

SV Partners is an expert accounting and specialist advisory firm focused on supporting business and individuals in financial stress.

SV Partners has been working with small to medium businesses across industries to help with financial stress for over 17 years. We work hard to ensure the best possible outcome by carefully considering the full circumstances, addressing concerns and providing tailored solutions.

Every situation is different and our team ensures that clients understand all of the options available to them in navigating through financial stress. We deliver superior outcomes by focusing on exceptional service delivery, respecting our clients, exceeding their expectations and working effectively as a team.



National Strength with Regional Capability

SV Partners is a national practice represented across Australia by a team of over 150.

In addition to our metro offices, SV Partners maintains a strong regional focus in QLD and NSW with offices in Mackay, Rockhampton, Sunshine Coast, Toowoomba, Gold Coast, Wollongong, Newcastle, Dubbo and Tamworth.

Our industry experience has allowed us to develop expert skills and apply them across small and large scale matters involving hotels/pubs, licensed bars, restaurants, cafes, leisure clubs and venues.

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Our Services



SV Partners has worked on a broad range of appointments, many of them unique and highly complex, with an appreciation of individual circumstances, attention to detail and decisive responses.

SV Partners has developed an in-depth understanding of the specific requirements and business operations having undertaken many appointments of varying difficulties across pubs, taverns, restaurants, cafes, food retailers, recreational clubs and hotels.

We recognise that dealing with businesses that are facing financial stress in the sector requires specialist knowledge and skills in order to support and provide the best solutions.

Free Initial Consultation

SV Partners works collaboratively with the business owners to assess the main concerns and priorities given the current situation.

We take a measured approach in our evaluation, making sure to consider individual circumstances and all contributing factors when discussing options for moving forward.



Our Services

- ▶ Financial Stress Advice
- ▶ Turnaround Management
- ▶ Voluntary Administration
- ▶ Creditor's Voluntary Liquidation
- ▶ Court Liquidation
- ▶ Receiverships

Our team are highly experienced and skilled, equipped to handle even the most complex scenarios in a sensitive manner.

Case Studies

Food Retailer / Franchisee Industry Voluntary Administration

The Situation

- ▶ SV Partners were appointed as Voluntary Administrators for a national food franchise. The business operated a national network of 112 franchised pizza stores with its head office based in Brisbane. The company had the following debts:
 - \$4.37m to a secured creditor
 - Up to \$1.06m for employee entitlements
 - \$4.17m to unsecured creditors

The Solution

- ▶ Upon our appointment, we conducted an immediate review of the business and identified restructuring opportunities that could reduce the operational costs of the business. The restructuring measures were undertaken to maximise the sale price offered from potential buyers.
- ▶ This matter attracted national media attention and it was crucial that we as Administrators remained respectful of all stakeholders
- ▶ We continued to trade the business whilst conducting an Expressions of Interest style marketing campaign. The intention was to sell the business intact in order to maximise the return to creditors whilst attempting to minimise the impact on other stakeholders such as franchisees

The Outcome

- ▶ The 'Expression of Interest' marketing campaign provided us with a number of potential buyers, resulting in a successful sale of the business. We were able to provide a solution to this complex franchise scenario by using our knowledge and experience in business recovery.

Food Retailer / Franchisee Industry Voluntary Administration

The Situation

- ▶ SV Partners were appointed Voluntary Administrators to a company which owned and operated two cafe franchise stores in Queensland. One in Clifford Gardens and the other in Sherwood. A contract was executed prior to our appointment for the Clifford Gardens store.

The Solution

- ▶ Due to an existing franchisee contract on the Clifford Gardens store, SV Partners continued trading for an extended period of time to allow settlement.
- ▶ In addition, we traded the Sherwood store with a view to selling it as a going concern. There were no purchasers with suitable offers so we co-ordinated with the franchisor to hand the store back. As part of the agreement, the franchisor took on the employees and premises lease.

The Outcome

- ▶ Through the process above, we enabled a large return to priority creditors for outstanding superannuation and payment of outstanding franchise fees

Case Studies

Food Retailer / Franchisee Industry Deed of Company Arrangement

The Situation

- ▶ Due to tram construction works in the city and around the retailer's location, they faced significant reductions in revenue which resulted in large debts with ATO and franchisor.

The Solution

- ▶ We were engaged to assess the situation. The company progressed to a Deed of Company Arrangement (DOCA) allowing them to continue trade with view of producing a better outcome for all relevant parties.

The Outcome

- ▶ The company went through the DOCA process eventually resulting in control being returned to the director.

Sports Club - Recreational Club Voluntary Administration

The Situation

- ▶ SV Partners were appointed voluntary administrator of the Drummoyne Sports Club by the Board of Directors after the club received a loan which it could not repay.

The Solution

- ▶ Administrators assessed the situation once appointed. The matter progressed to a Deed of Company Arrangement (DOCA). We were able to list the property for sale and received an offer for purchase.

The Outcome

- ▶ As a result of the sale, we were able to pay out creditors 100 cents in the dollar. Surplus funds were distributed to the club and used to invest in a new sports club.

Our Offices



SV Partners is a specialist accounting and expert advisory firm focused on supporting professionals and their clients.

We provide professional corporate and personal insolvency accounting, turnaround strategy advice, forensic and advisory services to accountants, financial institutions, corporations, financial and legal advisors, and their clients. SV Partners are the professional's proven partner.

Adelaide

Level 4, 12 Pirie Street
Adelaide SA 5000
t 08 7077 2444
e adelaide@svp.com.au

Dubbo

34 Church Street
Dubbo NSW 2830
t 02 6882 8995
f 02 6882 8975
e dubbo@svp.com.au

Mackay

Cnr Sydney and Gordon Street
Mackay QLD 4740
t 07 4953 4060
f 07 3229 7285
e mackay@svp.com.au

Parramatta

Level 4, Suite 405, 55 Phillip Street
Parramatta NSW 2150
t 02 8986 8986
f 02 8986 8999
e parramatta@svp.com.au

Sunshine Coast

Level 6, La Balsa 45 Brisbane Road,
Mooloolaba QLD 4557
t 07 5414 3000
f 07 5414 3020
e sunshinecoast@svp.com.au

Toowoomba

610 Ruthven Street
Toowoomba QLD 4350
t 07 4639 6140
f 07 3229 7285
e toowoomba@svp.com.au

Brisbane

22 Market Street
Brisbane QLD 4000
t 07 3310 2000
f 07 3229 7285
e brisbane@svp.com.au

Gold Coast

Level 3, 12 Short Street, Southport
Gold Coast QLD 4215
t 07 5503 4960
f 07 5503 4961
e goldcoast@svp.com.au

Melbourne

Level 17, 200 Queen Street
Melbourne VIC 3000
t 03 9669 1100
f 03 9670 4435
e melbourne@svp.com.au

Perth

Level 8, 68 St George's Terrace
Perth WA 6000
t 08 6277 0026
e perth@svp.com.au

Sydney

Level 7, 151 Castlereagh Street
Sydney NSW 2000
t 02 8986 8986
f 02 8986 8999
e sydney@svp.com.au

Wollongong

Level 12, 200 Crown Street
Wollongong NSW 2500
t 02 4227 4086
f 02 4227 4068
e wollongong@svp.com.au

Caringbah

Suite C-201, 16 Wurrook Circuit
Caringbah NSW 2229
t 02 9531 8365
f 02 9531 8367
e caringbah@svp.com.au

Hobart

27 Elizabeth Street
Hobart TAS 7000
t 03 9669 1100
e hobart@svp.com.au

Newcastle

Suite 2, Level 1, 1 Market Street
Newcastle NSW 2300
t 02 4023 0847
f 02 8986 8999
e newcastle@svp.com.au

Rockhampton

222 Quay Street
Rockhampton QLD 4700
t 07 4994 1854
f 07 3229 7285
e rockhampton@svp.com.au

Tamworth

Shop 7, 345 Peel Street
Tamworth NSW 2340
t 02 6768 3399
f 02 6768 3300
e tamworth@svp.com.au