

svpartners

specialist accountants & advisors

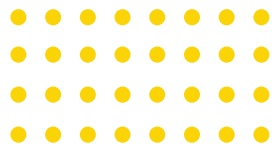


Service Based Businesses

Solutions for Every Situation

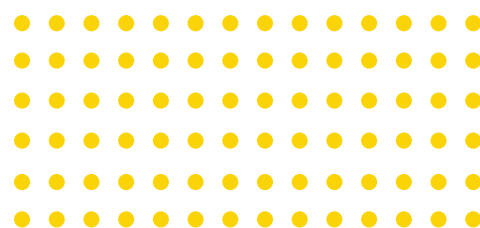
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The Sector



“Other Services” encompasses a diverse range of occupations and accounts for in excess of 127,900 individual companies. These include personal care services such as hair & beauty, private household services, automotive or machinery repair and maintenance services, civic, professional and other interest group services, funeral, crematorium/cemetery services and religious services.

The majority of these are small to medium sized businesses, who collectively employ more than 532,000 workers (Jobs and Skills Australia, 2023). Over 80 percent of the businesses classed in this sector made a profit over the 2021-22 period according to the Australia Bureau of Statistics (ABS).

Maintaining a stable cash flow continues to be the number one challenge for small to medium sized Australian businesses. With pressures on pricing, increased competition and customers becoming increasingly discerning with their purchases, SMEs are being forced to adapt to new ways of doing business.

With access to new technologies and the ability to increase productivity and profitability by adopting new processes, businesses can remain competitive, attract new customers and have access to resources that in the past have been too costly or simply unavailable.

Now, more than ever, businesses need to be proactive, adapt to new ways of doing business and make the most of the new opportunities technology affords.

Our Approach

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

SV Partners has been working with small to medium businesses across industries to help with financial stress for over 20 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 140.

In addition to our metro offices, SV Partners maintains a strong regional focus in QLD and NSW with offices in Mackay, Townsville, 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.



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Our Experience

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 specific requirements and business operations having undertaken many appointments of varying difficulties across a multitude of industries.

Free Initial Consultation

SV Partners works collaboratively with 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 before discussing options for moving forward.

Our Services

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

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

Landscaping Business - Performance Review

The Situation

- ▶ SV Partners was approached by the Directors for a large hard and soft landscaping company operating in three states to conduct a performance review. The Directors were wanting to:
 - a) put measures in place so that they would not breach their banking covenants,
 - b) determine if and when a shortfall was going to occur, the quantum of that short fall and when the company would return to the normal covenants
- ▶ The Board of Directors had noticed a significant decline in business operated in New South Wales and Queensland, together with a prolongation in the timing of projected works. This in turn put a strain on cash flow.
- ▶ The Board of Directors wanted to be proactive in dealing with the issue and notify its shareholders of a possible shortfall together with the fact that an injection of funds may be required. The Board also wanted to approach the bank for further short term funding and show that they had a plan to remedy the situation.

The Solution

- ▶ We conducted a review and provided a report to the board which showed that the Company would not be within covenants for a period approximately 18 months. However, with the injection of funds from shareholders they would be able to maintain sufficient cash flow to keep the business turning over until the projects actually came on line and started paying.
- ▶ As part of the review, SV Partners:
 - reviewed and conducted analysis of the company's historical financial statements,
 - reviewed each of the current projects from both a programming (timing) and financial perspective to determine the future cashflow of each project, and
 - prepare a three way forecast – Cashflow, Profit & Loss and Balance Sheet

Case Studies

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- ▶ As part of the report, a plan was formulated whereby the Company's shareholders would inject additional funds required to cover any cashflow shortfall and the Company's bankers would be approached to assist with the Company's short term cashflow needs.

The Outcome

- ▶ As a result, the company's bankers were satisfied with the plan, and given the injection of funds from the shareholders, the bank was willing to match same to assist in easing the cash flow burden. The business picked up better than expected and whereby the bank and shareholders only had their funds tied up for a period of 12 months as opposed to 18 months, thus returning the company to normal banking covenants.

Community Food Delivery Service - Creditors Voluntary Liquidation

The Situation

- ▶ SV Partners were engaged to facilitate the sale of the business. The business provided meals to the underprivileged and homeless.

The Solution

- ▶ We traded the business for a short time to effect a sale to a like industry provider. During the process, we were required to deal with Government and like provider to ensure continuity of services.
- ▶ The process was made more difficult as the trading premises were owned by the community organisation however the land was owned by another party who received \$1 year in rent. We were able to negotiate a transfer of lease and obtained some funds for rectification of premises which would not have been available if the business shut down.

The Outcome

- ▶ As a result of the negotiations and successful sale, delivery of services continued in addition to the employment of staff and trading opportunities for creditors.

Case Studies

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Commercial Waterproofing Services Pty Ltd - Creditors Voluntary Liquidation

The Situation

- ▶ SV Partners was tasked with managing the sale of the business, ensuring a smooth and efficient process from start to finish.

The Solution

- ▶ The completion of the sale depended on the purchaser's agreement to undertake rectification works and fulfill existing contracts. However, the full scope of these rectification tasks remained uncertain at the time of the sale.

The Outcome

- ▶ Through these strategic efforts, we were able to generate additional funds that would have otherwise remained inaccessible had the business been simply closed down. These funds were utilised to reimburse the secured creditor, leveraging third-party securities to maximise the returns.

Safety & Compliance Business - Small Business Restructure

The Situation

- ▶ SV Partners was entrusted with the restructuring of a company, specialising in safety and compliance services that faced operational challenges due to poor management practices.
- ▶ The company's performance was hindered by ineffective management practices implemented by a previous Director.
- ▶ Consequently, the company accrued significant statutory debts.

Case Studies

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The Solution

- ▶ Creditors agreed to a repayment plan that would provide them with roughly 20 cents in the dollar.

The Outcome

- ▶ Our engagement with the company is expected to span approximately two months. During this time, we have successfully addressed the challenges stemming from the previous Director's actions, enabling the company to overcome these obstacles.
- ▶ Following our intervention, the company has achieved a turnaround in its operations, transitioning to a profitable trading status.

Our Offices

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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 businesses, individuals, accountants, financial institutions, corporations, financial and legal advisors, and their clients.

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