

Tom Gilbert

Senior Analyst



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Qualifications and Memberships

B. Comm. University of
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CFA Level 2 Candidate

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Tom is a Senior Analyst at Wexted Advisors, a boutique firm providing independent and specialised structuring advisory services to clients facing or exposed to business challenges, or confronting complex transactions or situations.

Summary

Tom joined Wexted Advisors in 2017 soon after graduating University. Since joining Wexted Advisors Tom has worked closely with boards, senior management, lenders and advisors.

A significant part of Tom's experience is in assisting the restructuring of companies seeking Safe Harbour Protection pursuant to Section 588GA of the Corporations Act.

Wexted Advisors

Our specialised services include:

- Safe Harbour: Working with directors seeking Safe Harbour Protection, including development of Better Outcome Plans;
- Evaluations: reporting on financial performance and position, and options available for owners/stakeholders;
- Forecasting: reviewing and preparing forecasts to measure profitability and debt serviceability, working capital and the economic interests of debt/equity;
- Structuring: formulating structural, capital, financial and operational solutions;
- Transactions: structuring and completing difficult acquisitions/divestments;
- Solvency: delivering Expert Reports for court proceedings or mediation;
- Insolvency: administration, receivership and liquidation processes with emphasis on complex cases;
- Litigation: practical management of and commercial advice in complex litigation and mediation scenarios; and
- Governance: identification of governance shortcomings and new governance procedures.

Safe Harbour

A key area of Tom's expertise is in assisting the restructuring of companies seeking Safe Harbour Protection pursuant to Section 588GA of the Corporations Act. These appointments typically involve helping Boards to:

- Ensure the company meets the eligibility criteria;
- Consider the courses of action available and the likely impact of those strategies on financial position;
- Assistance with stakeholder negotiations forming part of restructuring;
- Consolidation of courses of action into a restructuring plan;
- Comparison of the forecast outcomes under the plan as against outcomes in the event of an appointment of an administrator or a liquidator;

- Determination of whether the restructuring plan is a better outcome.

Recent advisory engagement experience

Project Salford: Safe Harbour Advisor to a large private transportation company negatively impacted by the ongoing drought in Australia. We assisted the Board to consider a range of options including capital raise, cost saving reductions and divestment of assets and business units. This resulted in maximising the return to stakeholders.

Project Fitzroy: Safe Harbour Advisor to a financial services company facing liquidity issues as a result of the Royal Commission into misconduct of the Banking, Superannuation and Financial Services Industry. We assisted in working with key stakeholders to consider options, implement the options, and facilitate a structured and stable solvent wind down of the business. This resulted in preserving equity for existing shareholders.

Project Bourke: Safe Harbour Advisor to a private mining company facing short-term liquidity issues. We assisted the company, and their capital advisors, to understand the timing and quantum of short-term cash requirements, the key risks to cashflow and potential improvements to working capital. Our advice provided the Board with an independent summary of the cash requirements, both the quantum and timing, to enable the Board to make informed decisions on the capital structure. We provided the Board with options to consider raising debt or equity on competitive terms over a structured timetable. This resulted in preserving the equity value for existing shareholders.

Project Kent: Safe Harbour Advisor to a publicly listed global medical technologies company facing liquidity issues. We assisted the company stabilise operations, refinance secured debt, obtain a placement of capital, issue a rights issue, embark on an operational restructure and replace directors. Significant value has been created as part of the better outcome restructuring process.

Project Rose: Safe Harbour Advisor to a publicly listed global financial services company operating in the mobile banking and payments processing business. We have assisted the company understand its current position, sell a significant business enterprise, stabilise the remaining business, obtain convertible note capital, and announce an underwritten rights issue, to properly exploit its technology.

Project Montague: Advisor to the Responsible Entity for a significant real estate investment trust, in dispute with its major securityholders. We assisted restructure the operations, outsource certain business operations, avoid insolvency, and ultimately assist facilitate the sale of securities to consolidate.

Project Ibis: Advisor to the Independent Board of Directors of a significant real estate investment trust, which was subject to a takeover offer. We reviewed the takeover offer, the financial position and valuation of the trust, and provided our recommendations to the Board. We assisted with transaction documentation and dataroom management to complete the acquisition.

Project Cartwright: to assist with a shareholder dispute, on behalf of the minority shareholder of a private company, we prepared a Buy-Out Offer proposal to the majority shareholder as option to resolve the disputed issues between the parties.

Recent engagement experience

PIC Royal Investments Pty Limited (Receivers and Managers

Appointed): Receivers of properties known as The Albion Hotel, Parramatta NSW. Key activities involved working with the Company, the Company's advisors, the tenant, agents and key stakeholders to facilitate a seamless refinance in a timely and commercial manner.

Biogreen Energy Pty Limited (Voluntary Administration / DOCA):

Biogreen owned the Redbank Power Station, a coal powered 151MW power station located at Hunter Valley, NSW. Key activities were to investigate the source and application of funds, the sale process, and assist the purchaser and DOCA, secured contracts and recommission the plant in due course.

The Fulcrum Group (Liquidation): The parent entity of Australian and New Zealand operating companies, who operated an IT marketing platform for institutional clients. Key activities included investigating the application of the c.\$20M raised from investors, the ownership rights of the technology and the divestment of the hub to a third party.