



James Le Messurier Manager



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Qualifications and Memberships

Member, Chartered
Accountants Australia and
New Zealand (**CAANZ**)

Member, Australian
Restructuring, Insolvency and
Turnaround Association
(**ARITA**)

Bachelor of Business,
Australian Catholic University

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James is a Manager 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

James joined Wexted Advisors in 2019. James has over 11 years industry experience, working on a diverse and complex range of insolvency and restructuring matters. In particular, James has played a key role in several complex trade on Voluntary Administrations which have led to a favourable return to creditors and a successful recovery of the business.

Wexted Advisors

Our specialised services include:

- 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 within capital structure
- Structuring: formulating structural, capital, financial and operational solutions
- Transactions: structuring and completing difficult acquisitions and 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
- Governance: identification of governance shortcomings and resolution of disputes

Sector experience

James has worked on a range of appointments, transactions, investigations and business reviews across many industry sectors including retail, financial services, construction, not-for-profit organisations, aviation, IT services, transport and logistics, and registered training organisations.

Recent insolvency engagement experience

Object Consulting Group (Voluntary Administration / Liquidation):

Administrators of IT Consulting business with +90 staff based in Sydney and Melbourne. Key activities were trading on the business, conducting a sale

campaign, completing a sale to DWS Limited (ASX:DWS) and transfer of +35 employees, investigations and distributions to creditors.

Stylerunner (Receivership): Receivers of a women's online retail brand with 17 staff located in Sydney. Key activities include trading on the business, conducting a sale campaign, completing a sale to Accent Group Limited (ASX:AX1) and transfer of 16 employees, and distributions to the secured creditor.

Country Rugby League of NSW (Members Voluntary Liquidation): Liquidators of the solvent winding up of the CRL. Key activities include overseeing the transfer of employees and assets to the NSWRL.

JB Financial Group (Receivership): Receivers of an investment holding company in Brisbane. Key activities include liaising with the directors of the subsidiaries, trading on HeadCo, managing cashflow, refinancing the secured creditor in full within 30 days, assisting the incoming financier with a DOCA, and overseeing the transition of two entities in the Group to the incoming financier.

Mon Purse (Liquidation): Liquidators of an online retail brand. Key activities include conducting a sale campaign, completing a sale to Partners for Growth, distributions to the secured creditor, and investigating the company's affairs.

Sargon Capital (Voluntary Administration / Liquidation): Administrators and subsequently Liquidators of HeadCo and other group entities of a superannuation-focussed fintech group with 30+ subsidiaries. Receivers had been appointed prior to the voluntary administration, as such our role was primarily to investigate the Company's affairs including its reasons for failure, determine a date of insolvency, liaise with the external administrators of the subsidiaries and pursue any potential antecedent transaction recoveries.

Freedom Insurance Group (Members Voluntary Liquidation): Liquidators of a life insurance company negatively impacted by the Hayne Royal Commission into banking and financial services. Key activities included pursuing insurance and litigation recoveries, payment of a final dividend to creditors and distributing the surplus capital to the shareholders of the ASX listed HeadCo.

The Fulcrum Group (Liquidation): Liquidators of 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,

examination of the directors, the ownership rights of the technology and the divestment of the hub to a third party.

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.

Recent Safe Harbour advisory engagements

Project Oakwood: Safe Harbour advisors to a publicly listed print and distribution company as it sought to restructure several debt facilities, streamline operations and optimise working capital requirements. Our role included reviewing the short term financial position of the company, assisting management with cashflow forecasts and modelling, and developing a corporate structuring plan.

Project Fitzroy: Safe Harbour Advisors 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.