

## David Russell Executive



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### Qualifications and Memberships

Member,  
Chartered Accountants  
Australia and New Zealand

B. Comm. Professional  
Accounting, Macquarie  
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### Contact

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David is an Executive 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

David joined Wexted Advisors in 2018. He has over 5 years' experience in the sector including 3 years at McGrathNicol. He has experience working closely with a variety of clients including lenders, solicitors, boards and regulators.

David has worked on a range of appointments, transactions, investigations and business reviews across many industry sectors including financial services, retail, resources, manufacturing, transport & logistics, healthcare and IT & telecommunications.

### Wexted Advisors

Our specialised services include:

- Safe harbour: working with directors seeking Safe Harbour Protection, including development of Better Outcome Plans
- Insolvency services: we provide a full range of insolvency services, with experience in a range of industries
- Special situations: we provide a flexible and adaptive approach to litigation management, governance reviews, expert opinions and dispute resolution
- Transaction and structuring support: we have extensive experience managing competing objectives, resolving stakeholder disagreements, preparing for and working on challenging and complex transactions for both performing and distressed companies
- Business evaluations: we work with key stakeholders to understand operational or financial problems, to deliver commercial and practical solutions to complex problems
- Interim management roles: utilising our corporate advisory experience and business acumen we provide interim management roles (CEO, CFO, etc) to assist businesses to fill short term vacancies, to stabilise operations, or to restructure businesses, as required

### Recent Safe Harbour and other advisory engagements

**Project Pitt (Safe Harbour):** Safe Harbour Advisor to an unlisted public company, which owns patents and overseas research and development of alternative power technology. We assisted the company renegotiate the terms of its secured noteholder debt and consider a restructure of its arrangements with shareholders.

**Arrium Group (Independent Business Review):** Review of a listed, multi-national mining entity, reporting to a syndicate of lenders prior to the appointment of a Voluntary Administrator.

**Recent insolvency engagements**

**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 and the sale process, assist the purchaser and DOCA, secure contracts and recommission the plant in due course.

**McAleese Group (Voluntary Administration / DOCA):** A large publicly listed national road haulage business, which was traded through Administration and restructured via a DOCA involving new ownership.

**Southern Engineering Services (Voluntary Administration / Liquidation):**

A power and mining equipment manufacturer with operations around Australia. Key activities included divestment of the company's assets and investigating the application of funds.