



Restructuring & Insolvency

2024



PROFILED:

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BM&T European Restructuring Solutions Ltd





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PERSONAL BIOGRAPHY

Alan Tilley is the founder of restructuring boutique BM&T. He is a hands-on chief restructuring officer with experience of restructuring and M&A integration of international and UK companies. Prior to becoming a turnaround professional, he was a chief financial officer, vice president of marketing and chief executive of international manufacturing companies. He led an MBI of a UK company before becoming European chief executive of US restructuring boutique Glass & Associates, then following its sale founded BM&T working across Europe in a variety of industries.





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Q&A WITH ALAN TILLEY



Could you provide an insight into how you approach your work? What drives and motivates you?

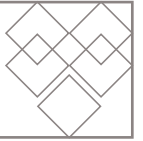
◆ BM&T is a turnaround and restructuring firm guiding businesses close to financial distress or in operational change to position themselves for recovery and growth. Helping businesses address operational and financial problems to preserve and increase going concern value drives and motivates me. I am also motivated by engaging with professional associations in leadership roles to influence legislative change to better balance debtor and creditor interests in distress to save going concern value. On client assignments BM&T works closely with management to bring experience and clarity of action. We are focused on rescuing near insolvent but viable businesses, engaging with all stakeholders to gain support for operational and financial change. In appraising our approach, we establish that the business is viable and not insolvent and then lead the recovery process.

What strengths and characteristics do you and your team and your firm strive to demonstrate to clients?

◆ Our business is about independence and preserving going concern value. Not being insolvency professionals, we serve only our clients' interest within the constraints of company law on directors' duties to creditors. Experience, integrity and tenacity are our core values. We are company side experienced professionals. We find support from within the company to keep costs down, thus saving scarce cash. We are not obligated to banks for referrals, thus maintaining our independence and integrity. Above all, we are tenacious in the hurly burly of corporate restructuring, standing side by side with the directors. Having had operational experience, we empathise

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with them and guide them. We do not threaten their positions. Where a viable business exists and where cash can be brought under control, we save businesses and jobs.

**In what ways do you endeavour to support the career development of your colleagues rising through the ranks?**

◆ The BM&T team is composed of experienced professionals across a range of disciplines. Many have professional qualifications in finance and accounting. All have many years of company side experience. In a crisis when time is short, such experience is vital to gain stakeholder support. Only recently in Europe has formalised training of professional turnaround expertise been developed. BM&T has played a leading role within TMA Global and TMA Europe in developing the European certified turnaround professional (CTP) qualification, comprising online formal training in finance, insolvency law and turnaround management practice, with Leiden University as faculty. Young professionals wishing to engage in a career in turnaround now have an established programme, with examinations, managed by a leading university to an initial stage, followed by case study evaluation leading to full a CTP qualification. ■

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REPRESENTATIVE ENGAGEMENTS

- ◆ Advised RPC, a UK quoted business with 50 factories across Europe, on the operational evaluation and post-acquisition integration of a business with 40 sites. Closed central functions and project-managed a major closure and product transfer in Germany and site closures in France.
- ◆ Worked with ATI Environment, a French manufacturer in turnaround, to advise on the viability of the UK subsidiary guiding the parent into winding down the UK operation for an orderly liquidation, maximising parent company debt recovery.
- ◆ Advised £10m business TSL on a turnaround following cash flow difficulties and then the acquisition and integration of a US business. Assisted management to maintain output throughout COVID-19, and to identify a new chief executive and CFO to generate further growth.
- ◆ Worked with a UK-based value diagnostic tech start-up when its high wealth funders withdrew support at a critical development stage, to migrate to a Newco and reposition itself with new market-leading channel partners to continue the development of the business potential.

