

COLIN WHIPP

Manor Barn, North Road, Chesham Bois,
Amersham, Buckinghamshire HP6 5NA
Mobile Tel: 0780 1194342
E-Mail : colinwhipp1@gmail.com

AN INDEPENDENT DIRECTOR (CFO/CRO/), FCA, with wide experience in the management and profitable development of successful Consumer/Manufacturing/Service and Not for Profit oriented UK/Multinational businesses. With skills in Business Refinancing/Transformations, Recovery, improvement of Operational performance and Governance, with particular success in Commercial negotiations, Process Re-engineering ,and International Ventures.

Sector Experience: Retail, Financial Services, NHS Health, Chemicals/recycling Travel, Hotels, Media, Newspapers, Publishing, Recruitment Education, Pharma, Telecoms, Vehicle Rentals ,Industrial Chemicals, Direct Marketing, Drinks, Manufacturing, Property, Fast Moving Consumer Goods, Non Profit Orgn, Charities,Refinancing Negotiations, Charities, Conflict resolution.

- **Member of the Institute for Turnaround (IFT) and ICAEW and Major Bank/Accounting Panels**
- **2013 Institute for Turnaround Listed Co Turnaround Awards Finalist**

INDEPENDENT DIRECTOR ACHIEVEMENTS

NHS Improvement – Improvement Director – Brighton Sussex University Trust Period of Assignment: Nov/Dec 2016.

Young Foundation

Period of Assignment: November 2016 to date

The Epilepsy Society

Period of Assignment: August 2016

Role : Supporting both Trustee Boards on Governance/Change Projects.

Up Foundation

Period of Assignment : Oct –Dec 2015

Role: Interim Chief Executive Officer starting up a new high profile Charity focusing on support for young disadvantaged people, staff 60 heads, Charity Commission liaison, establishing best practice policies/financial reserves and development of Trust Board.

Keeping Kids Company

Period of Assignment : July 2015

Role: Chief Restructuring Officer for last three weeks of UK Children’s Charity’s life, developed restructure plan around new Governance structure/Government Private Donor deal until accusations of historical issues forced the Trustees to close the Charity.

Moran/Bewleys Hotel Group Ltd

Period of Office : Dec 2013 to May 2015

Role: Chairman Finance/Audit Comm and Non Exec Director – BOI/AIB/ HedgeFund Canyon Capital owned, large Irish/UK Hotel Group, post Debt Restructure, significant pre deal preparation, completed an outstanding €500m sale of the Group - €100m of added value in 12 months working with Advisor Rothschilds.

Client : Albemarle & Bond Plc – UK’s largest Pawn Broker - LSE Aim Listed

Role : Chief Restructuring Officer

Period of Assignment : Sept 2013 – March 2014

Joined a dis-functional PLC Board, covenant breach with overinvestment in Stores/a failed Rights Issue, working under Lender covenant deferral, material Compliance/Regulatory/Shareholder challenges, developed turnaround plan, wound up PayDay Loan sub, freed up working Capital/HMRC refunds to strengthen co during prolonged M&A Sale process in public domain and press, allowing a successful sale to Private Equity.

Client: Aylesford Newsprint Ltd – UK No 2 Print Recycling Producer

Role : Turnaround Consultancy to Owner/Executive Board

Period of Assignment: June 2013 till Oct 2013

Client : Independent News and Media plc - LSE Quoted

Role : Chief Restructuring /Operational Improvement Officer

Period of Assignment : Oct 2012 to June 2013

Ireland’s largest Newspaper/Media Quoted Group with significant Overseas operations. Achieved a comprehensive Debt Restructure Agreement – from €470m 8 Bank Syndicate Debt (RBS/ANZ/BOI/AIB/LBG/KBC/BNP/Barclays) to €115m with €160m Pension Deficit. Incl Cost reduction, Disposal of South African Newspaper business, Revised Strategy, Pension Restructure and Nov 2013 Rights Issue negotiated with major Stakeholders. Nominated for IFT 2013 Awards. E-Commerce Strategy developed/approved/launched.2016 Corp Pre tax Profit of €30m announced.

Client : Ultralase Group – owned by RBS/Barclays/Lloyds/Bank of Ireland

Role: Exec Chairman

Period of Assignment Feb 2012 to Nov 2012.

UK Leading Clinic Laser Eye Correction Group in UK/Eire. 4 Lender Bank Appointment to draw up Operational Improvement Plan/Exit. Ran a highly successful M&A Trade Sale process achieving a 45% valuation uplift.

St John Ambulance

Period of Office : 2009 to 2011

Role : Non Executive Director – Sole NED appointed to the UK Operating Board of the Charity, established new Governance structure which led to comprehensive UK Organisational Restructure .

INDEPENDENT DIRECTOR ACHIEVEMENTS

Client : Healthcare Locums plc LSE Aim listed

Role : Finance Director

Period of Assignment Feb 2011 to Oct 2011,

UK Leading Staff Recruitment provider in crisis, suspended AIM listing, CEO/CFO exit, £130m NAB/CBA/Ares Mezz debt in default after financing for major Australian acquisition, forensic investigations, materially overstated 2yr profits with FRRP reviews, Group had run out of Cash, delivered Debt Restructure (avoiding Administration) raised £60m fresh equity saved Co from Insolvency.

Client : Connaught plc In Administration – Environmental Division intro by RBS

Role : Independent Project Director

Period of Assignment : December 2010 to Feb 2011.

UK Major Council/Railtrack Support in Administration. Reviewed Co financial position for Bank Panel, restated Balance sheet, enabling Co to move onto SPR status.

Client : Leaseway Vehicle Rental Ltd intro by Lloyds Bank

Role : Executive Chairman

Period of Assignment : July 2010 to December 2010.

UK No 2 Glasgow based Vehicle Rental Co, 14,000 units, £130m debt, developed turnaround plan after uncovering material financial misstatement, IT destruction, managing Board/staff suspensions, forensic investigation, stabilised co, with Lloyds Bank Support.

Client : Oxford University Hospital Trust/ Oxford University Medical School

Role : Operational Improvement Director

Period of Assignment : October 2009 to February 2010

Turnaround Director for one of UK' largest Acute Trusts, facing £23m + In Yr deficit, **£650m revenue**, with CEO/CFO having left the Trust, 450 Consultants, Project Management, delivered cost reduction plan which delivered year end Surplus.

Client : Mansfield Hotel Group intro'd by Lloyds Bank of Scotland (Ireland) Support

Role : CRO

Period of Assignment : May 2010 to July 2010

Drafted in by Bank to investigate options for turnaround in family owned Group running Ireland's largest Hotel/Golf/Convention Centre. Substantial £250m bank debt, facing decline in demand and working capital pressure.

Client : Frank Smythson Ltd – Kelso P/Equity owned , intro'd by Lloyds Bank

Role : Board Member/Interim CFO/TD for High Profile UK/US Gift Retailer,

Period of Assignment : Feb to Dec 2009.

Successful turnaround in retail downturn and ultimate disposal of high fashion brand with successful sale in Dec 2009.

Client : CVC Capital Partners owned Stella Travel UK Group

Role : CRO delivery of Cost Reduction Plan - £300m Turnover,

Period of Assignment : Nov '08 to Feb '09

Situation : Delivered £10m Cost Saving reporting into CVC/Group Board based in Sydney.

Client : Celebrations Retail Group via Lloyds TSB Business Support

Role : CFO for UK's 3rd Largest Card Retailer - £60m Turnover

Period of Assignment : Sept/Oct 2008

Situation : Appointed by Lloyds TSB to establish true financial position, implement Working/Cap,Cost Reductions and Governance Improvements in 283 Store Group, establish realistic borrowing need, to work with Board/Bank and advisors to save the business.

Client : Maidstone and Tunbridge Wells Hospital Trust

Role: Operational Improvement Director

Period of Assignment : December 2007 to Aug 2008

Situation : Financial deficit undermined the future £260m PFI new Hospital, removal of Directors and CEO resulting from Healthcare Commission identifying 90+ deaths from Undeclared infection, delivered £15m turnaround diagnostic/Project Plan.

Client : University College London Hospital (UCLH) Foundation Trust

Role: Operational Innovation

Period of Assignment: October to November 2007

Situation: Delivered an Operational Review for £100m Division ,recommended changes to service provision and financial support.

Client: Great Ormond Street Hospital Trust

Role: Finance Director

Period of Assignment: Jan 2007 to August 2007

Situation: Finances in chaos, failed FT Applications, Delivered a Turnaround Plan gaining approval of Site Redevelopment Finance (£75m), led setup of Private Patient Business. London SHA Panel Member for Service Line Reporting Selection. The Trust delivered a £3.5m Surplus in 2007/8.

Client: Imperial Healthcare - The Hammersmith and Charing Cross NHS Hospital Trust

Role: Finance Director - Turnover £700m

Period of Assignment : January 2006 to December 2006

Situation: Major London Teaching Hospital Trust with 6,500 Staff. Delivered diagnostic, setup/ran Programme Office ,and implemented a £32m cost saving (165 Projects) plan which allowed the Trust to Surplus. 300 Job reductions, Presented Plan to Minister of Health.

Client : Nord Anglia Education Plc – Day Care Nurseries Division – LSE Quoted

Role: Chief Executive/CFO for UK's largest Branded Private Nursery Group.

Period of Assignment: July 2005 to Dec 2005.

Situation: Formed through £85m acquisitions in 2004, reflecting failure of post acq plan. Turned around a business with 100 Nurseries with 3,200 staff. Restructured organisation, cut costs, recruited new management team, handled major Food/Animal Rights crisis (Nat TV/Press and OFSTED)

INTERIM MANAGEMENT APPOINTMENTS (continued)

Client : Hampton Property Trust plc

Role: Finance Director for LSE listed Property co

Period of Assignment : May 2005 /June 2005.

Situation : Working with Management team to investigate collapse of financial control in major Indebted Group created by numerous acquisitions.

Client : The Caravan Club

Role : Director of Finance and IT for this £80m Turnover Operation with 335,000 members. **Period of Assignment :** Jan/May 2005

Client : UBC Media Group Plc – LSE Aim Listed Media Stock

Role: Director of Finance for AIM Listed BBC's largest Independent Programme Supplier **Period:** October/Dec 2004.

Client : Royal Institute of Chartered Surveyors

Role: Director of Finance and IT for the Europe's largest professional Property body. **Period of Assignment :** June to September 2004

Client :Welcome Break - Investcorp Group **Period of Assignment: August 2003 to March 2004**

Role: Independent Chair/Director of Welcome Break's Group Finance SPV – Chaired the Board of Directors in supporting the company through a successful Bond-Holder negotiations worth £380m. Recruited by **Phil Yea** (ex 3i CEO) and Grant Thornton.

Client : Libra Holidays Ltd - Director of Finance and Turnaround Officer with Lloyds Bank Business Support

Role : Turnaround Director - Led Turnaround plan which returned UK Tour Operator to profit, disposal of XL Airline Subsidiary, **Period of Assignment :** August 2003 to February 2004

Client : Eckoh Plc – Group Finance Director/CRO – then a Sport Internet Co, now the UK's largest Payment Support Cos.

Role : **Finance Director - Co facing Admin**, stopped the Cashdrain, exited from loss making businesses and moved to Profit. Chaired by ex Diageo Deputy Chairman Ian Martin, **Period of Assignment :** July 2001 to April 2003

Achievements : Maj Reduction in Cost base, protecting On Going business. £10m saving in working capital, Disposals of Internet Division to Chrysalis Plc, and sale of Bus Division. Half Yr 2002 **Co's first ever Op Profit**. 2015 Quoted Market Cap has now gone up 10 fold .

Client : Omnicom Inc – CFO of the Group's European Media Division – **Period of Assignment : Jan to June 2001**

Role : CFO - Gained US Parent approval to 2001/3 Business plan, supported COO in the delivery of Country Shareholder Agreements/Local OMD companies. 76 Companies in 26 Euro markets.

Client : Travelex.com - privately held Travel consolidator and B2B Travel Provider

Client : Telewest Communications Plc (incl Flextech) – then FTSE 100 member. Period of Assignment : August 1998 to May 2000.

Role : £200m **Business Division CFO** reporting to MD Business Division and Group CFO (Charles Burdick). Brought Commercial/ Industrial experience to a Telephony team, energised the Company by integrating General Cable/ Birmingham Cable, and cut costs.

Client : Hammicks Bookshops Ltd – leading Consumer and Legal Sector Book Retailer – Sales £55m.

Role : Finance Director to CEO . PhilDrew/Priv Eq needed an FD with experience of Publishing and Retailing to deliver the Sale of the Company.

OTHER CAREER ACHIEVEMENTS

BERTELSMANN GMBH – UK DIRECT MARKETING/PUBLISHING DIVISION

Book Club Associates. the largest UK Book/Music/Video Club Operator with **2.3 million customers**.

1996 – 1998 Finance Director - **65** Finance/IT staff. Headhunted to achieve rapid turnaround/recovery in profitability.

led a Year 2000 team project which installed **SAP R/3**, reduced headcount but improved month , led **BPR team**.

SCHOLL PLC – RETAIL AND HEALTH CONSUMER PRODUCTS - LSE Quoted

1994 – 1996 UK Consumer Products Finance Director – Retail/Manufacturer/OTC Pharmaceutical Supplier

Financial/commercial Op improvement delivering substantial profit improvement to the largest Division with retail operations in UK/Canada, Trade distribution in UK/Eire and Holland and responsibility for **Group Manufacturing** .

- Achieved Business Restructure and Profit turnaround with 3 CEOs. Property Management with 120 stores in UK/Canada/Eire.

BACARDI MARTINI INTERNATIONAL GROUP INC – Family Owned

BacardiMartini UK - Turnover £600 million – Set up UK's new No 2 Drinks Distributor via JV partners Bass plc, and Martini Rossi.

1991 – 1993 Commercial Director renegotiated Supermarket/Wholesaler supply chain agreements.

1989 – 1991 Finance Director – Bacardi Board member (also Martini CFO) to start the company and deliver JV Financial Plan.

Bacardi Europe Ltd – 1983/ 1989 Finance Director managing £800m European Marketing and Distribution Strategy and Execution

PROCTER AND GAMBLE UK – World's No 1 Consumer/Industrial Chemical and Manufacturing Products Group

1977 – 1983: Fast Track Graduate Financial Management roles in UK Consumer and European Ind Chemical Division

BDO STOY HAYWARD & CO – 1970 to 1977 - International Chartered Accountants – Plc Audits & Investigations

QUALIFICATIONS : FCA IFT

INTERESTS : MCC, Tennis, Music, Travel,

CONF CHAIR/SPEAKER at ICAEW/CBI/ABTA Conferences

FT/FD Europe Turnaround Articles