



## Richard Cranstone

Partner

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[Richard Cranstone](#)

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### Introduction

Richard has worked at Playfair Partnerships for over 25 years providing comprehensive financial management and control; investigation and analysis, both at board and management levels. During this time, he has developed strong relationships with the firm's clients supporting them in their business activities.

With a background steeped in business turnarounds - cutting his teeth in his early 20's in the reorganisation of a large photocopy dealership/leasing venture with multiple £mm debt - Richard helps steer businesses to long-term profitability and has experience in a wide range of industries, including financial services, legal, construction, leisure, real estate, retail, warehousing and distribution.

Richard is now a partner at Playfair Partnerships and his recent assignments include the turnaround of a lingerie, leisure & swimwear brand management business and a candle manufacturer/distributor, where in both cases, he has been instrumental in the creation and delivery of the financial strategy and detailed key cash management needed to succeed in difficult turnaround situations.

Richard uses these experiences, forged in turnarounds, to engender sound financial management systems for start-ups and established businesses alike and is there to support them on an ongoing basis, ensuring they maximise their opportunities and don't run into problems along the way.

Richard subscribes to Playfair's philosophy of working as a team and is supported by his colleagues to tackle the numerous tasks which need performing and has been instrumental in developing Playfair Partnerships' range of services.

Taking on increasingly responsible roles, Richard has recently taken part in IFT's Next Gen programme and is about to undertake the 2021 Academy Programme.

## Client Quote

Richard has been a huge asset to our team. With excellent analytical skills coupled with first class cash management ability Richard helped guide us through some very muddy waters. He constantly produces to very tight deadlines and his amiable approach helps him to get the most out of the staff. A great team player and valuable addition.

**Owner**

*Family Brand Management Business*

## Business Summary

- 1987** Allied Bakeries
- 1989** Photocopying and leasing business
- 1993** Joined Playfair Partnerships
- 2000** Developed first outsourced financial management service for clients
- 2004** Appointed FD of client as part of outsourced financial management service
- 2013** Adapted outsourced financial management service to provide scalable financial control and part-time FD for start-up business
- 2017** Appointed Partner at Playfair Partnerships

## Playfair Partnerships - Recent Assignments

- 2020** Completed 10 Covid-19 refinancing projects
- 2020** Undertaking turnaround of candle manufacturer/distributor
- 2020** Undertaking turnaround of independent candle manufacturer/wholesaler/retailer with significant financial and operational problems
- 2019** Expanded the number of financial management assignments, including outsourced financial
- 2019** Undertook numerous financial management projects including untangling poor financial management and assessing business prospects on behalf of major bank of a highly geared independent healthcare provider
- 2019** Undertook financial review of clinical negligence law firm, summarising and explaining financial performance; create a new financial strategy and gain significant new funds to aid business growth
- 2018** Completed turnaround of lingerie, leisure & swimwear brand management business and nominated for SME turnaround of the year
- 2018** Completed turnaround of manufacturer/installer of window products in the construction industry and effected share buy-back to for a £m sum
- 2017** Completed turnaround of specialist services building contractor, by restructure of business, elimination of significant debt and subsequent reorganisation of shareholding, culminating in profitable ongoing business
- 2017** Commenced turnaround assignment in construction supply business with significant financial and operational problems