

IFT END OF YEAR REVIEW 2020



MESSAGE FROM THE CEO & CHAIR



**Milly Camley CEO,
The IFT**

Dear Members, Corporate Partners and Associates,

There is no doubt 2020 has been historic and pivotal for all of us. In difficult times, the IFT has had a busy year in terms of membership recruitment, promoting turnaround excellence and our offer for members.

Due to the restrictions on travel and gatherings, we moved our events programme online, including our National Conference and enhancing our offering with two regional conferences. Despite the disruption, attendance at IFT events has been strong and we are delighted to have secured excellent speakers at our webinars, networking events and SIG meetings, all of which continue to be included in your membership at no extra charge. We will continue to support you and the work you do with an exciting programme for 2021, including a Market Refresh Campaign specifically designed for independent members at the start of the year.



**Steve Swayne Chair,
The IFT**

You tell us that raising the profile of turnaround excellence is a priority and this is therefore a key priority for the IFT. This year we published our first ever societal impact report to tell the story of turnaround and demonstrate the value of turnaround to UK PLC through evidence and case studies. Despite the competitive media environment, we have secured coverage to highlight the importance of our members' work, as well as building connections to key stakeholders. We will continue to promote turnaround expertise and the work of Members into 2021 and beyond.

We would like to thank you for your continued engagement in 2020 and wish you all the very best for Christmas and the New Year.

Milly Camley, IFT CEO

Steve Swayne, IFT Chairman

EVENTS



EVENTS - A SNAPSHOT

Since the first COVID-19 lockdown in March 2020, the IFT has run events on a **virtual basis**, including our National and Regional Conferences. The member webinar programme has been free of charge for members, associates and partners to access.

25

events this year

TWO REGIONAL CONFERENCES:

We had excellent speakers and member focussed discussions to over 70 attendees

NATIONAL CONFERENCE

We are pleased to have welcomed over 180 attendees and a host of fantastic speakers

4

Special Interest Group Meetings in Health and Large & Complex Special Situations

762+

attendees at IFT events in 2020

IFT NATIONAL CONFERENCE

"I'd just like to say well done to the IFT team who have demonstrated agile thinking and a forward approach to pull together a virtual conference as opposed to the standard conference"

Delivered in
partnership with
Deloitte.

Over
180
attendees

**100% of participants
who responded to
our feedback survey
said they would
attend again**

*"An excellent virtual
annual conference this
year... the selection of
members was excellent
and well chosen for the
current climate"*

*"Keeping IFT
relevant and right
up there"*

*"I thought the
content, speakers
and organisation
were top class"*

IFT NATIONAL CONFERENCE – DAY ONE



Private and Public Sector Debt

David Gauke

Head of Public Policy at Macfarlanes, latterly Chief Secretary to the Treasury and Secretary of State for Justice and Lord Chancellor

MACFARLANES



Economic Outlook

Tom Simmons

Economist at Deloitte

Deloitte.



IFT Update

Milly Camley

CEO of The IFT



The Effects of COVID-19 on Manufacturing and the Conditions required for a Recovery in the Sector

Stephen Phipson CBE

CEO of Make UK



IFT NATIONAL CONFERENCE – DAY ONE



A View from UK Government Investments

Hannah Gray

Executive Director and Head of Special Situations at UKGI



UK Government
Investments

Insolvency Update: Corporate Insolvency and Governance Act



Peter Charles

IFT Independent Member and Managing Director and Founder of Peter Charles Limited



Rob Lewis

Partner at PwC



Stuart Tait

Partner at Gateley Legal

Gateley / LEGAL

IFT NATIONAL CONFERENCE – DAY TWO



Analysis and Forecasts for the Air Transport and Aerospace Industries

Richard Evans

Aerospace/aviation industry expert with Ascend by Cirium, formerly at Rolls Royce

ASCEND
BY CIRIUM



The UK Food Supply Chain post-COVID

Ton Christiaanse

IFT Independent Member and former CEO of Vion and Brakes

Workforce Considerations Coming out of COVID



Elisa Charlton

Technical Director in Restructuring at Deloitte

Deloitte.



Caron Gosling

Director in Tax at Deloitte

Deloitte.

IFT NATIONAL CONFERENCE – DAY TWO



Commercial Property Update, Real Estate Cost Reduction and Managing Surplus Real Estate

Mark Bayley

IFT Independent Member and RICS Member specialising in commercial property



Construction Considerations from Mace Group

Davendra Dabasia

Managing Director at Mace



Debt & Equity Landscape Panel



**Chaired by
Louise Harvey**
Director at Deloitte

Deloitte.



Nick Smith

Director of Private Credit at AIMA



Garry Wilson

IFT Members Managing Partner at Endless LLP



Rachel Richardson

Senior Solicitor at Macfarlanes

MACFARLANES




Stephen Pegge

Managing Director of Commercial Finance at UK Finance

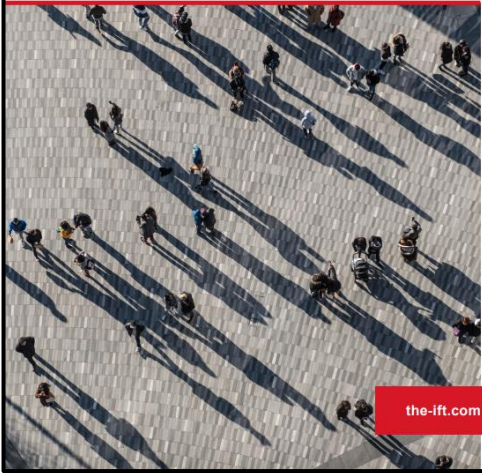


PROFILE AND PUBLICATIONS



Unlocking Value, Saving Jobs:

The Contribution of Turnaround to Business and People



the-ift.com



the IFT NEWS & REVIEWS

Swift

SPRING EDITION THE ONLINE TURNAROUND TIMES



• IFT Events • IFT Social Impact Report • New IFT Members
• Member and Corporate Partner Articles

WWW.THE-IFT.COM



the IFT NEWS & REVIEWS

Swift

SEPTEMBER EDITION THE ONLINE TURNAROUND TIMES



• IFT Events • IFT News • Annual General Meeting
• Fellow • Member and Corporate Partner Articles • National Conference 2020

WWW.THE-IFT.COM



the IFT NEWS & REVIEWS

Swift

DECEMBER EDITION THE ONLINE TURNAROUND TIMES



• IFT Events • IFT News • IFT Fellow
• Member and Corporate Partner Articles • IFT Regional Conference 2020

WWW.THE-IFT.COM

THE INSTITUTE FOR TURNAROUND FINANCIAL ROADMAP FOR SMES


The Institute for Turnaround (The IFT) is the UK's leading membership organisation for accredited turnaround experts. The IFT brings together independent professionals, bankers, investors and advisers to evolve the profession and respond to new challenges and trends.

The IFT defines turnaround as the sustainable return to viability of an underperforming business or organisation. The skills of IFT members provide immediate viability and confidence to businesses and stakeholders, and are critical in avoiding unnecessary insolvencies. In 2019, it was estimated that IFT members and corporate partners saved more than 200,000 jobs and protected £2 billion in enterprise value.

On 5 November 2020, the Chancellor announced a new phase of simplified support measures in line with a new one-month national lockdown. This roadmap has been updated to support SMEs in their return to business and activity. It shows the critical points ahead so SMEs can seek early intervention in the form of help from an accredited turnaround professional.


This roadmap was created in association with Playfair Partnerships. Please contact John or Simon Playfair of Playfair Partnerships if you require any further assistance.

Details are still emerging, and information is correct as of 11 November but subject to change at short notice given further government announcements.




Cashflow Forecasting

We advise that as a first step, businesses create a cash-flow forecast that is updated regularly.




1 NOVEMBER Reintroduction of Job Retention Scheme (JRS)

The JRS is now open to all full and part-time employees on the payroll as of 1 October. Employees can claim 80% of an employee's usual salary for hours not worked, up to a maximum of £2,500 per month. Employees are expected to pay National Insurance (NI) payments and pension contributions. Further details are still to be announced.





Job Retention Scheme

Under the JRS, employers can furlough employees and apply for a grant to cover a portion of their usual monthly wage costs. The scheme was due to end on the 31 October and was due to be replaced by the Job Support Scheme (JSS). However, the JRS has now been extended to 31 March 2021.



5 NOVEMBER Support Grants for Businesses

Businesses who have been ordered to close for four weeks may be eligible for a government grant of up to £3,000 per business property.



SUNDAY EXPRESS

UK's GDP left reeling from Covid turmoil

BRITAIN'S economy went into reverse during the first quarter of the year due to the coronavirus outbreak, official figures will show on Wednesday.

Data from the Office for National Statistics is expected to say that gross domestic product shrank by two per cent during the three-month period to the end of March. In the previous quarter, growth was flat.

The stark figures come as experts warn that more than 130,000 firms in the UK are showing signs of financial stress and that they should take action now or risk going under.

The first quarter GDP figure shows the impact that just two weeks of the lockdown has had on the UK's economy. The Bank of England forecasts a 25 per cent contraction in the size of the economy in the second quarter, which would result in Britain crashing into recession.

The Bank is expected to provide fresh economic stimulus next month by injecting a further £50 to £100 billion.

Bank of America UK economist Robert Wood said a failure to do so would hamper the economy. "We expect the BoE to extend quantitative easing because the market is expecting it. Not delivering would mean tighter financial conditions, and lower inflation," he said.

According to the Institute for Turnaround, made up of experts from accountants, banks, law firms and restructuring advisers, 130,000 businesses in the UK were showing signs of distress prior to the outbreak. "There is going to be a lot more now," said IFT chairman Steve Swayne.

"What we're seeing is deterioration across all sectors. Covid-19 is a game changer."

YORKSHIRE Evening Post

'EXPLORE OPTIONS TO SAVE JOBS'

The Institute for Turnaround (IFT) is urging businesses in distress to avoid unnecessary insolvencies by exploring options that could protect jobs.

Steve Swayne, chair of The Institute for Turnaround, said: "Not every company can or should be turned around. But there are also many stressed businesses that, even in these hugely complex and challenging times, will be able to reverse their decline and prosper."

"Government measures have provided much-needed breathing space and we are urging businesses in distress to seek swift early intervention."

LONDON Loves BUSINESS

Business rescue opportunity should be grasped early to avoid unnecessary insolvencies

The Institute for Turnaround (IFT) is urging businesses in distress to avoid unnecessary insolvencies by exploring turnaround options that could protect people's jobs and livelihoods, ensure continuity of service to customers, support suppliers and boost UK plc.

In its new report, *Unlocking Value, Saving Jobs*, The IFT estimates that in 2019 its members and partners – a group of highly-experienced business turnaround experts – saved more than 200,000 jobs and protected £2bn in enterprise value. The report highlights the profound social as well as financial impact of preventing business failure, with successful turnaround interventions last year helping to preserve jobs and livelihoods, uphold local industries, protect economic value and strengthen public service organisations.

FinancialDirector

Should FDs focus on reopening, resuscitating or restructuring?

"It is simply not going to be a case of throwing open the doors and saying 'open for business,'" Matt Dunham, partner at Dunham Dean Advisory, said via email. "The business environment is going to be significantly different from before lockdown."

"To reopen your business successfully, you must have thought about at least some elements of restructuring. You need to consider not only about how your customers may have changed, but also how your business has changed and to build a new business plan to meet this new environment."

However, according to the chair of the Institute for Turnaround, Steve Swayne, businesses with underlying market value could consider a straightforward "resuscitation" approach.

"Insolvency will be inevitable for some businesses, but for viable businesses, turnaround safeguards the value of a business for all stakeholders," Swayne said via email.

"Businesses viable for turnaround are experiencing underperformance or distress, but are not yet classed as 'fatal', so they have the chance to be resuscitated and survive through turnaround," he said, adding that the typical turnaround process takes six to 18 months.

PROFILE AND PUBLICATIONS

Our members and partners tell us that raising the profile of the IFT and promoting turnaround excellence is a priority and is therefore our priority. Increasing understanding and evidencing impact has been our first step. We are extremely proud to have published our first ever societal impact report in May 2020, which gained coverage in national, regional and specialist media. We are also working with stakeholders to demonstrate the value of professional turnaround practice and we have therefore collaborated closely with a number of key stakeholders on joint events and projects.



STAKEHOLDER ENGAGEMENT

We are working to broaden and deepen our reach and demonstrate the value of turnaround excellence. We have worked with a range of influential stakeholders to do this and to increase our understanding of and connections with the sectors crucial to our members.



UK Government
Investments



KORN FERRY

TheCityUK

LSB



UK
FINANCE

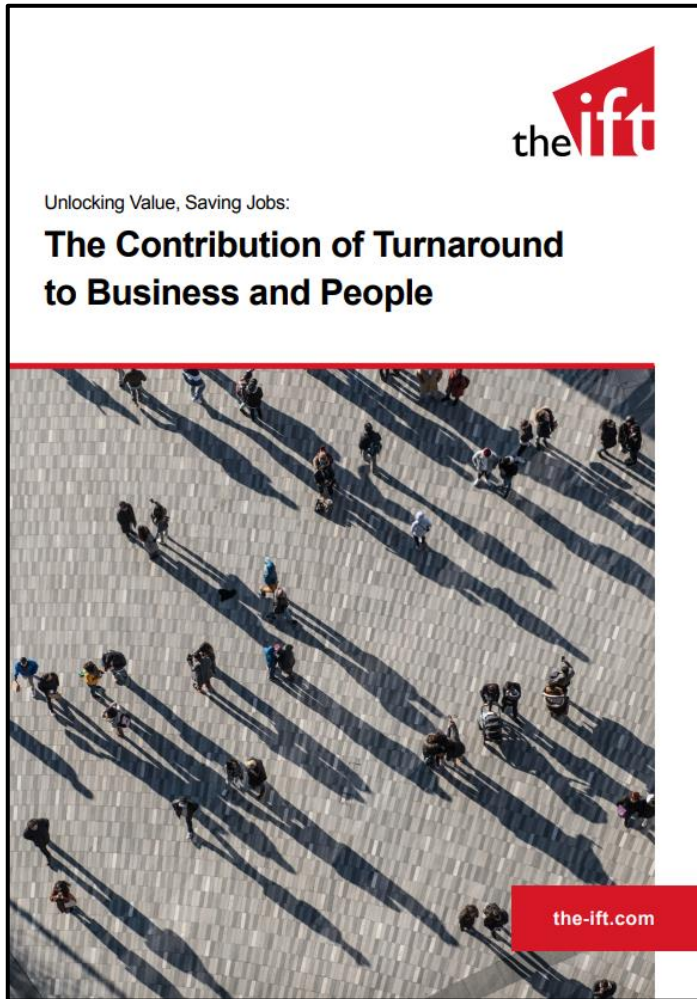
SMMT
DRIVING THE
MOTOR INDUSTRY



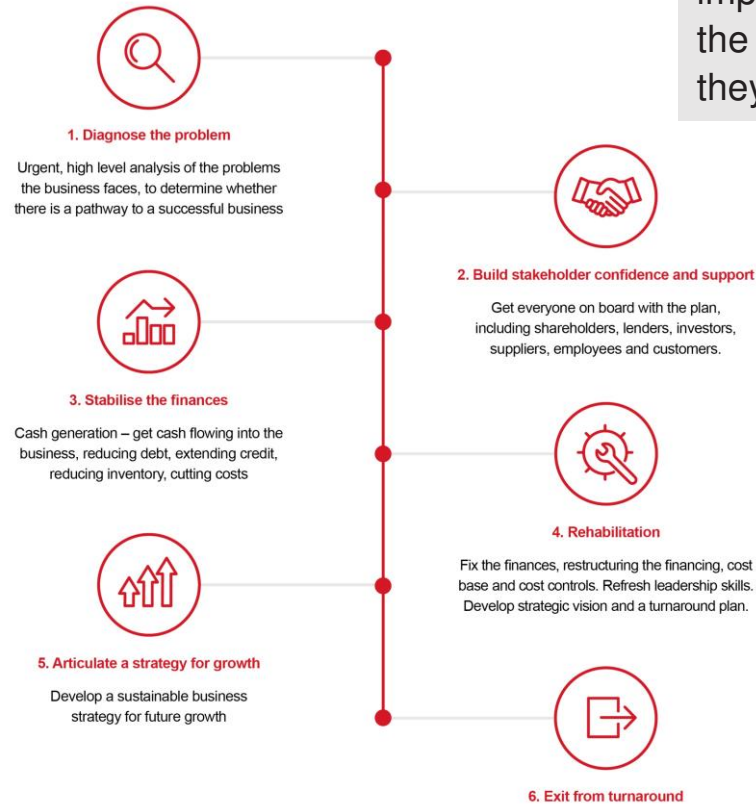
MAKEuk
The Manufacturers' Organisation

the ift

IFT SOCIETAL IMPACT REPORT – REPORT HIGHLIGHTS



The stages of a turnaround



Unlocking Value, Saving Jobs: The Contribution of Turnaround to Business and People is the first impact report published by the IFT. It shines a light on the huge contribution IFT members make and the value they create for society and the economy.

We estimate that in 2019 IFT members and corporate partners saved more than **200,000 jobs** and protected **£2 billion in enterprise value**.

The report broadens understandings of turnaround as an essential business discipline that can help **avoid unnecessary insolvencies**

The report highlights the importance of **early intervention** through evidence and case studies.

IFT SOCIETAL IMPACT REPORT - HIGHLIGHTS

We have created engaging visuals to underline the impact of turnaround and the skills of turnaround professionals.

Key turnaround measures



DNA of a turnaround director



CAPTURING HEADLINES

We are pleased to have reached extensive coverage in national and regional media and specialist business publications and websites.

SUNDAY EXPRESS

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businesses that, even in these hugely complex and challenging times, will be able to reverse their decline and prosper.

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CAPTURING HEADLINES



BUSINESSES TOLD TO 'AVOID UNNECESSARY INSOLVENCIES BY EXPLORING TURNAROUND OPTIONS'

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The report highlights the profound social as well as financial impact of preventing business failure, with successful turnaround interventions last year helping to preserve jobs and livelihoods, uphold local industries, protect economic value and strengthen public service organisations.

With a sharp increase in distressed businesses reported in the quarter to 31st March 2020 as a result of Covid-19, IFT members expect to see higher demand for turnaround services during 2020.

However, the organisation has warned that a lack of awareness of this essential business discipline may mean many businesses in the UK are at risk of rushing into insolvency without first considering immediate professional intervention which could resuscitate their business.

Steve Swayne, Chair of The Institute for Turnaround comments: "Not every company can or should be turned around. But there are also many stressed businesses that, even in these hugely complex and challenging times, will be able to reverse their decline and prosper."



North hardest hit by virus outbreak

FURTHER signs the Northern economy is being hardest hit from the coronavirus outbreak have come with the publication of two new reports.

The UK Report on Jobs published by accountants KPMG and recruitment body REC found recruitment activity in the North fell to record low levels during April, while almost half of the areas predicted to be most economically impacted by coronavirus were in the region.

Meanwhile, the Institute for Turnaround has warned some businesses in distress from the impact of Covid-19 will opt straight for insolvency without realising business turnaround could be an option.

It said businesses in the North are most likely to be in distress currently.



Fears for Northern economy as reports predict it will be hardest hit by coronavirus

The Institute for Turnaround - which brings together a number of experienced business rescue experts - has spoken out about challenges facing businesses after publishing its 2019 report, in which it said it saved more than 200,000 jobs and protected £2bn in enterprise value.

Steve Swayne, chair of the Institute for Turnaround said: "Not every company can or should be turned around. But there are also many stressed businesses that, even in these hugely complex and challenging times, will be able to reverse their decline and prosper."

"Government measures have provided much needed breathing space and we are urging businesses in distress seek swift early intervention from experts who may enable them to survive and thrive as a business, helping to protect suppliers, employees and customers."

THE IFT FINANCIAL ROADMAP FOR SMEs

THE INSTITUTE FOR TURNAROUND FINANCIAL ROADMAP FOR SMES

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5 NOVEMBER

Support Grants for Businesses

Businesses who have been ordered to close for four weeks may be eligible for a government grant of up to £3,000 per business property.



31 DECEMBER

Prohibition of Certain Landlord Rights set to Expire

The Coronavirus Act 2020 prevented landlords of commercial premises exercising any right of forfeiture or re-entry for non-payment of rent until 31 December. Landlords of commercial premises can now exercise the commercial rent arrears recovery (CRAR) procedure to recover unpaid rent.



31 DECEMBER

Prohibition of Winding-up Petitions set to Expire

Winding-up orders will be possible on a company even if their financial position has worsened as a consequence of COVID-19. The measures were initially due to expire on 30 September but were extended to 31 December by the CIGA 2020.



2021



31 JANUARY

Bounce Back Loan Scheme (BBLs) & Coronavirus Business Interruption Loan Scheme (CBILS) Application Extended

The application deadline has been extended for BBLs (<£50k) and CBILS (<£5m) to 31 January 2021. The government extended loan terms from six to ten years through the Pay As You Grow (PAYG) scheme. For BBLs, there is now also an option for businesses to move to interest-only repayments for up to three six-month periods or to take one six-month payment holiday. Businesses can repay early without paying a fee.



31 JANUARY

Self Assessment Deferral Extended

The 31 January 2021 deadline for paying taxes through self assessment has been extended to January 2022, giving an extra 12 months to pay. Those who have already deferred payments that were due in July to January 2020 will also have until January 2022. However, this is an online process and only applies for combined liabilities of up to £30,000 and expects regular monthly payments to be made by direct debit. Deferment of any larger amount needs to be negotiated individually with HMRC.



31 MARCH

Deferred VAT Payments

Any VAT payments that were deferred during the period of 20 March – 30 June 2020 can now be paid back in smaller payments over a longer period. Instead of paying the full amount by the end of March 2021, you can make smaller payments up to the end of March 2022, interest free.



31 MARCH

JRS ENDS
The scheme ends. Employers can no longer claim employees wages under the JRS.



6 APRIL

Business Rate Relief at 100% Ends

In response to the pandemic, the Business Rate Relief discount was increased to 100% and extended to include the leisure and hospitality sectors. Payments are now expected as normal.



4 MAY

BBLs Repayments

Businesses that took out a BBL once the scheme opened on 4 May 2020 will now have to start repaying their loans. The PAYG scheme rules apply. Interest will now also be charged at 2.5% a year.



We created this roadmap with IFT Corporate Partners, **Playfair Partnerships**, to show the critical points ahead for SMEs to support them in seeking early intervention in the form of help from an accredited IFT Member.

The roadmap has been updated regularly to reflect government announcements regarding COVID-19 business support measures.

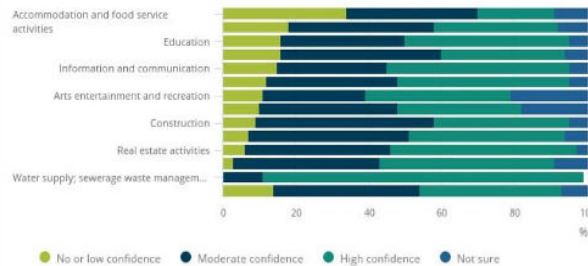
We are delighted with the reach and coverage the infographic has had on LinkedIn, with many shares from IFT members and contacts.



PROMOTING TURNAROUND EXCELLENCE AND ADVICE ON LINKEDIN

Figure 1: 14% of UK businesses said they had low or no confidence that their business would survive the next three months

Businesses who have not permanently ceased trading, broken down by industry, weighted, UK, 19 October to 1 November 2020

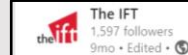


Source: Office for National Statistics - Business Impact of Coronavirus (COVID-19) Survey (BICS)



The Office for National Statistics release on indicators for the UK economy and society make for sobering reading, with 14% of UK businesses reporting low or no confidence that their business would survive the next three months.

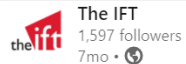
IFT accredited turnaround professionals and partners have worked with businesses to pull through in 2020, using core turnaround expertise and drawing on government schemes. In 2019, we estimate that IFT members and corporate partners saved more than 200,000 jobs and protected £2 billion in enterprise value. The coming period will be crucial, with early action essential to avoid unnecessary insolvencies.



The impact of coronavirus is already exacerbating existing challenges for businesses in the UK. Using expertise from IFT membership, we are sharing the key turnaround insights as you implement measures in your business to deal with coronavirus in the context of increased strain. 'Handwashing and Beyond: Key Turnaround Advice for Businesses Under Stress' can be found on our website:



Handwashing and Beyond: Key Turnaround Advice for Businesses Under Stress



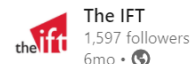
We recently published a new report, Unlocking Value, Saving Jobs: The Contribution of Turnaround to Business and People, demonstrating the vital role IFT members make in saving jobs and preserving value for UK plc.

The report also demonstrates how turnaround establishes the inherent value in businesses. Here, IFT member, [Ken Scott](#), masterfully draws on his experience as a business leader and turnaround expert, citing examples of how businesses have pivoted during the Covid-19 disruption to rethink their value proposition.



Ken Scott • 2nd
Business Mentor & Turnaround Consultant at MONCRIEFFE CONSULTING LIMITED
7mo • Edited •

How does any commercial enterprise go about determining what business it is really in..? In the article below, I explore the rewards of rethinking the value proposition. And the risks of not doing so. [#valuecreation](#) [#postlockdown](#) [#coronavirus](#) [#covid19](#)



We have today responded to the Corporate Insolvency and Governance Bill which will go through the remaining House of Commons stages.

We welcome the passage of the Bill, which provides a breathing space for struggling but ultimately viable businesses to survive and thrive, during and beyond the unprecedented Covid-19 pandemic.

We would urge that the skills of IFT accredited professionals, with a proven record in changing the fortunes of distressed companies, are used in the new moratorium process. This includes working alongside management teams to deliver the turnaround objective and providing assurance to stakeholders, including the monitor and creditors, that the turnaround is on track.

You can read and download our full press release on our website:

<https://lnkd.in/emXWYqD>

We have been working to increase engagement with our community and beyond through stimulating content, including coverage of events, new members and fellows, and thought leadership articles.



THE NEXT GENERATION OF TURNAROUND LEADERS



THE NEXT GENERATION OF TURNAROUND LEADERS



24
Academy
delegates

2019/2020
virtual Academy
programme

Understanding
Distress Next Gen
Event:
75+ attendees

3 site visits:
Aerospace
Bristol, Centre for
Computing
History and the
Welcome
Genome Campus

MEMBERS AND FELLOWS

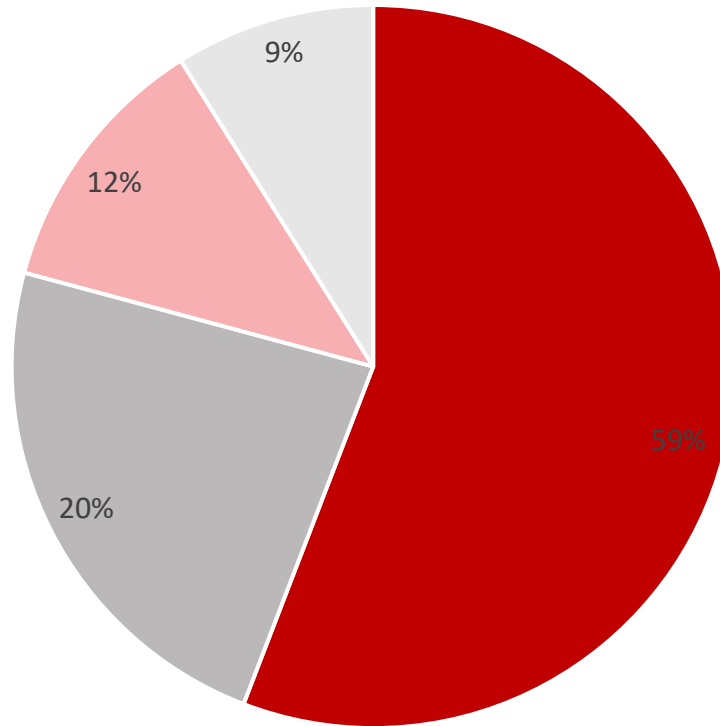


MEMBERS

2020 has been a strong year for recruitment for the IFT and the rigorous accreditation process ensures that our members continue to represent the very best in turnaround practice. In total we have recruited 34 members this year and the chart below provides a breakdown of membership recruitment this year.

This year 29 Independent IFT Members and 10 Corporate Partner Members spoke at a variety of national and regional IFT events and webinars.

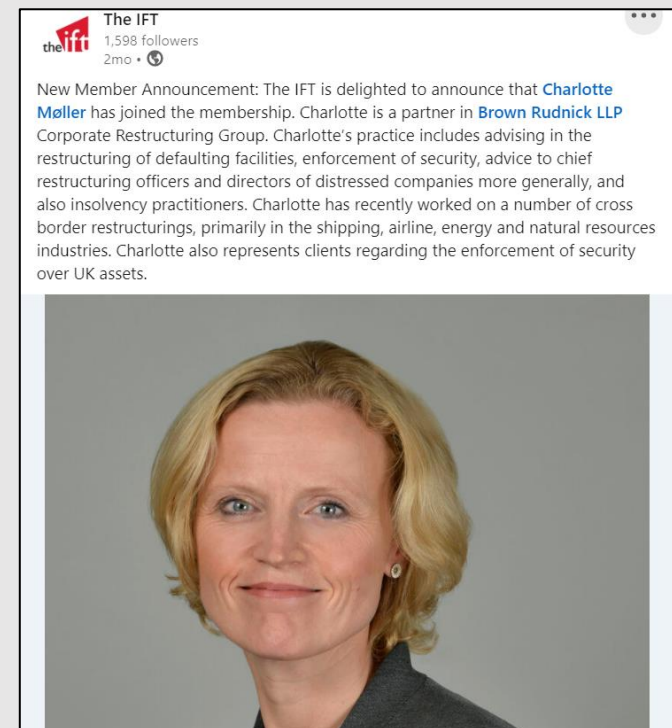
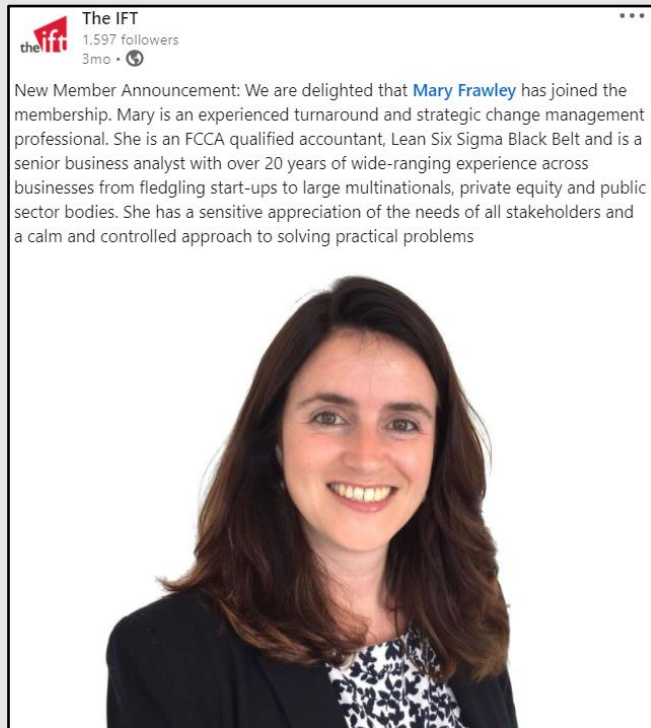
IFT Members have contributed enormously to our work to promote turnaround, including the publication of our societal impact report, our forthcoming report on CRO skills with Korn Ferry, and increased stakeholder engagement



■ Independents ■ Advisors ■ Lawyers ■ Bankers

MEMBERS

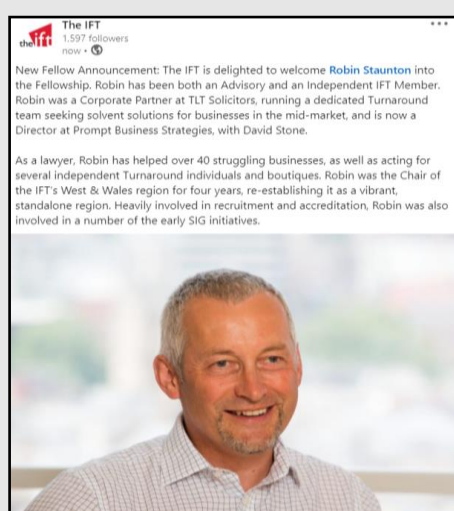
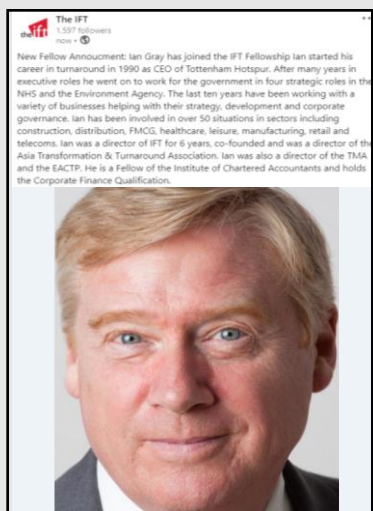
You can read more about the new Members we have recruited this year on our [LinkedIn](#) page. A selection of our LinkedIn new member announcements can be seen below:



FELLOWS

4

Fellows
recruited this
year



Fellows Events

Our first Fellows event took place in March in Birmingham, where we had Steen McCollin, Technical Sales Director at BEE LIGHTING LTD, share his views on the automotive sector and electrification.

We ran three virtual events this year. Tom Simmons of Deloitte gave an economic outlook, IFT Independent Member Peter Munk shared his experiences leading a manufacturing business through the pandemic and promoting the interests of his sector, IFT Independent Member Steve Bengner outlined his experiences in accessing Covid lending schemes, and Independent IFT Members Ken Scott and Greg MacLeod spoke of their experiences of redesigning businesses during the pandemic.

IFT Profile

Our Fellows have been especially helpful in increasing the profile of the IFT in 2020. Fellows have contributed to the development of the societal impact report and many took part in our study with Korn Ferry that is due to be published in the New Year. We would also like to thank our Fellows for their introductions to key stakeholders throughout the year.

IFT CORPORATE PARTNERS

Our corporate partners play a key role in the turnaround community, and have participated across our events, Academy and Next Generation programmes, and through individuals joining the IFT membership



ABOUT THE IFT



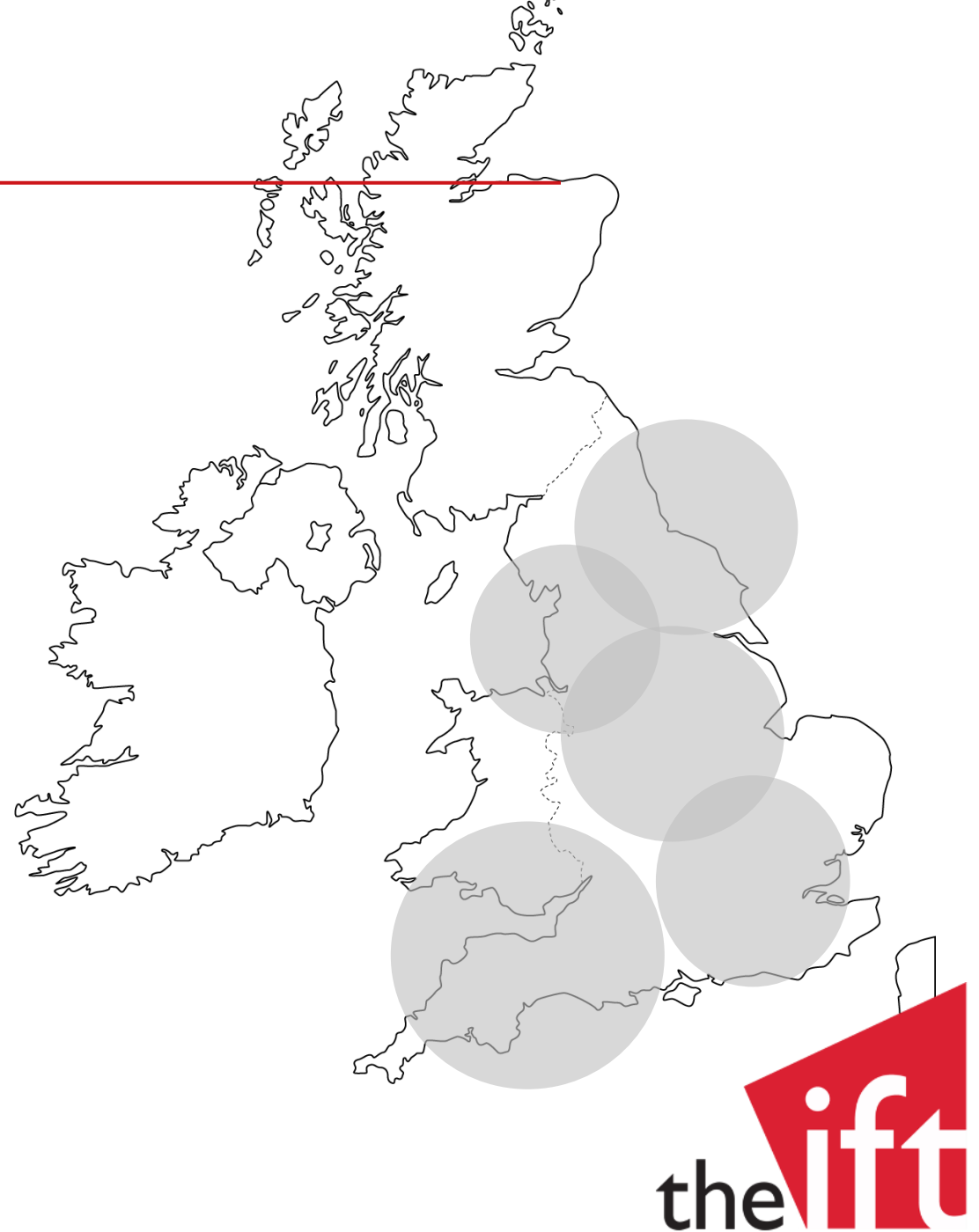
REGIONAL COMMITTEES

Our regional committees are very active in providing networking opportunities and member events, bringing together Independent Members, Corporate Members and Associates. This year we have worked with our regional committees to deliver regular virtual social events and webinars for members. They have also been instrumental in helping set up our first ever regional conferences.

Taking over from the IFT North Committee, we now have separate committees in the North West and North East, reflecting the distinctiveness of these markets.

Increasing activity in Scotland is a priority for 2021, building on our engagement over the past year with our independent members and partners.

Our regions are **London and the South East, West and Wales, Midlands, North East and the North West.**

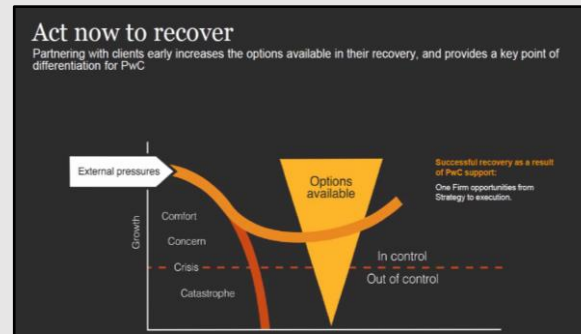


REGIONAL CONFERENCES

We delivered two regional conferences this year for the first time, one focusing on the North East and North West, and the other focusing on the Midlands and West & Wales regions. We are delighted that both conferences were extremely well attended. We secured an excellent line up of speakers that included independent members, corporate members, partners and stakeholders.

IFT North Region Conference Agenda

17:30 - 17:35	Welcome Paul Smith - Duff & Phelps
17:35 - 18:05	Northern Market Update Peter Dickens - PwC
18:05 - 18:25	Property issues Richard Roe - Eddisons
18:25 - 18:45	The Impact of COVID on retail. Lizzy Wood - Shoosmiths
18:45 - 18:50 Break	
18:50 - 19:10	Supply chain issues in the entertainment industry Jon Drape - Engine No.4
19:10-19:30	From survive to thrive - kickstarting a recovery Matt Widdall - British Growth Fund
19:30 - 20:00	The Independent Market - Panel Discussion Chaired by Steve Tancock, IFT Independent Member
20:00 Close	



Jon Drape - Director of

Ear to the Ground
www.eartotheagency.com
A creative agency operating in the world of sports and esports

Escape to Freight Island
www.escapetofreightisland.com
The UK's first socially distant venue located at Depot Mayfield

Research and collaboration

In the business of fan intelligence

Escape to freight island is a brand new food, drink entertainment and culture space

ENGINE NO.4

About BGF

A £2.5bn differentiated investment company

Long-term, minority equity investments of £1m - £15m. Non controlling & supportive.

Invested in successful businesses across all sectors and all regions. 3 Northern offices.

A well-capitalised and evergreen balance sheet

Proud to be #1 active growth investor globally. 370 investments / £2.3bn.

Lizzy Wood, Corporate Restructuring and Advisory Shoosmiths

the ift

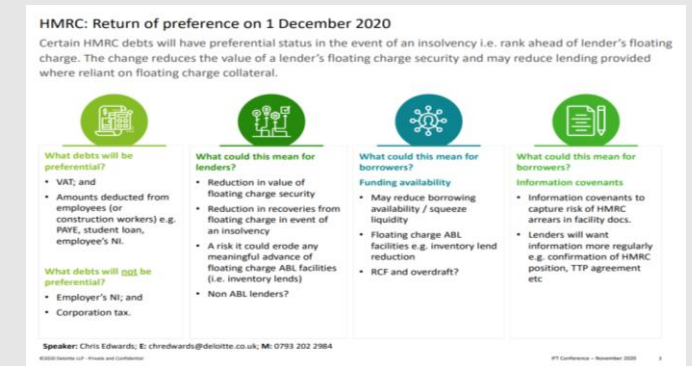
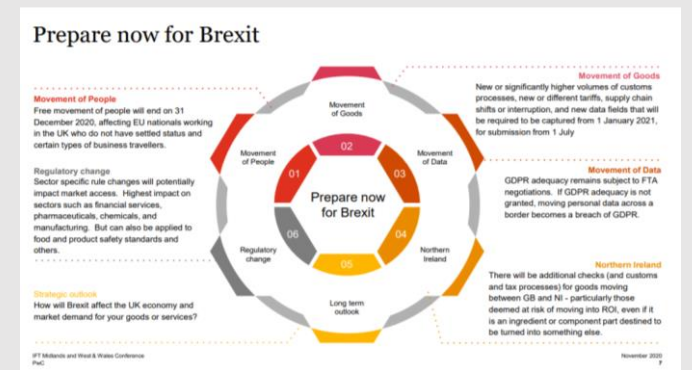
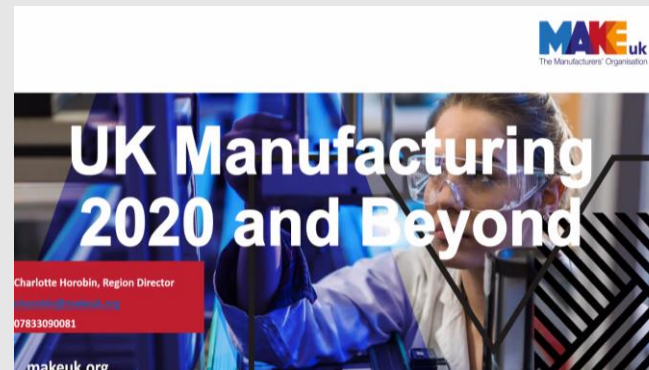
Lizzy's previous focus on the non-commercial aspects of corporate recovery, restructuring and turnaround and the various UK manufacturing regions. Recent appointments include a number of high profile manufacturing and service sector businesses in the retail and hospitality and leisure sectors. She is an Associate Director of the IFT.

REGIONAL CONFERENCES

IFT Midlands and West & Wales Conference Agenda

17:30 - 17:35	Welcome
17:35 - 18:05	Midlands and West & Wales Market Update Robert Moran - PwC
18:05 - 18:25	Hospitality Sector Update - The Impact of COVID-19. Mike Rothwell - Bespoke Hotels
18:25 - 18:45	An Overview of HRMC Time-to-pay agreements and Crown Preference. Chris Edwards - Deloitte
18:45 - 18:50 Break	
18:50 - 19:10	Automotive Sector Update - The Impact of COVID-19. Mark Orton - KPMG
19:10-19:30	An overview of the Manufacturing Sector, what to expect going forward. Charlotte Horobin - Make UK
19:30 - 20:00	The Independent Market - Panel Discussion Chaired by David Stone - IFT Independent Member

20:00 Close



BOARD OF DIRECTORS

Our Board of Directors represent the best from our independents and our corporate firms. We have welcomed four new members to the Board this year, Clare Boardman, Steve Hanlon, Milly Camley and Keith Bordell.



**Steve Swayne, IFT
Chair**



**Clare Boardman,
Partner at Deloitte**



**Philip Smith,
Independent Executive**



**Anthony King,
Independent Executive**



**Steven Benger, CEO
Accelerus**



**Richard Obank, Partner
Brown Rudnick**



**Paul Smith, Managing
Director at Duff &
Phelps**



**Steve Hanlon, Head Of
Business Support at
Barclays Bank**



**Milly Camley, IFT
CEO**



**Keith Bordell,
Restructuring
Partner at Osborne
Clarke**



**Tim Allen, Partner
at PwC**

IFT EXECUTIVE TEAM

This year we welcomed new team members, Tom Shanahan, Humaira Begum and Natasha Proctor. You can find contact details for each member of the executive team below. Please do get in touch.



**Tyler Duffield, Education
& Events Executive**
tduffield@the-ift.com



**Riyah Davies, Communications
& Public Affairs Executive**
rdavies@the-ift.com



**Tom Shanahan,
Membership Executive**
tshanahan@the-ift.com



**Humaira Begum,
Administrative Executive**
hbegum@the-ift.com



**Natasha Proctor,
Corporate Partner Executive**
nproctor@the-ift.com

FORWARD LOOK

Market Refresh Campaign

As we expect distress to increase into the New Year, the role of turnaround is going to be ever more important and pivotal for UK prosperity. The IFT will be providing a series of events designed to share market knowledge and develop profiling skills specifically designed for IFT Members.

Societal Impact Report 2021

Following the success of our societal impact report launched in May, we are keen to keep up the energy in promoting professional turnaround practice and to provide longitudinal data about the work IFT Members do. We are therefore working on publishing a follow up report in 2021.

Korn Ferry Project

We are excited that our publication with Korn Ferry, the global leader in executive search, describing the key skills and qualities of turnaround leaders will be published in the New Year.

The report uses Korn Ferry's psychometric profiling toolkit, which draws on more than 2.5 million assessments and looks at the dimensions of talent: competencies, traits, drivers and experiences. Individual profiles have enabled us to identify the key dimensions of turnaround leadership overall. We would like to thank all members that participated.

FORWARD LOOK

Academy

The 2021 Programme will commence in January 2021 and finish in September 2021 with a view to completing the early modules of the programme in a virtual capacity with additional virtual networking opportunities built into this as well.

We have left time towards the end of the programme and year to allow for modules to be moved back to later dates should this be needed, and to ensure that some of the modules will be held in person so delegates have the opportunity to complete site visits.

Next Gen

We will be looking to commence our physical programme of events as soon as it is safe to do so. In the mean time we will be continuing our virtual events on a monthly basis from January.

We have also created a new Next Gen & Diversity Committee lead by Board members Clare Boardman and Richard Obank. Working alongside them will be a new Next Generation working group lead up by Ali White of Kingsgate and Paris Clark-Roden of PwC.