
ACCREDITED, INDEPENDENT TURNAROUND EXECUTIVE (CRO)

I successfully lead business growth by embedding financial sustainability and performance improvement initiatives with a long-term focus on ensuring the right people are in the right places

PERSONAL STATEMENT

I work with aspirational businesses ranging in turnover from £5m to £100m and have a successful track record of implementing sustainable transformation initiatives across a variety of sectors including retail, manufacturing, social care, education, professional services and professional sport.

I operate alongside the organisation’s board, executives and external advisors as an interim CFO, CEO, CRO, NED, Trustee or Advisor, as necessary. The scope of work varies between assignments (varying in length from 2 months to 3 years) depending on the individual situation, financial legacy issues and strategic growth intentions. Direct referrals are typically received from top-tier accountants (i.e. KPMG, PwC, Deloitte, FRP), major lenders (Barclays, Lloyds, RBS etc.), shareholders (private, institutionally owned or listed plc) or corporate solicitors.

CORE COMPETENCIES

Executive/Boardroom Leadership ♦ Stakeholder Management ♦ M&A Transactions ♦ Financial & Commercial Expertise ♦ Governance Robustness ♦ Operational Excellence ♦ Strategic Value Creation

RECENT PROFESSIONAL EXPERIENCE

Rootcorz Limited: Principal/Owner (June 2003 – to date)

C-Suite leadership and delivery of strategic, operational, financial & management change across a diverse portfolio of underperforming and growing businesses and sectors. Assignments include:

Mpac Group PLC

Independent Turnaround Director/Advisor to the Board (2 months)

Manufacturing sector delivering £90m t/o, £157m market valuation

Main responsibilities:

Reporting directly to CEO & PLC Board on proposed £11m acquisition of £28m turnover German business; Independent evaluation of viability, feasibility & sustainability of target company’s transformation and turnaround plans; Assessment of ‘strategic & cultural fit’ within existing Group structure and appropriate resource needs for successful implementation;

Key achievements:

- Comprehensive review and direct recommendations presented to main Board of Directors;
- Recommendations fully adopted by Board and retained for similar assignments;

St John of God Hospitaller: Social care provider for vulnerable individuals

CRO (18 months)

Charity sector delivering £28m t/o, +600 staff, incurring £1m losses pa, 36 UK locations

Main responsibilities:

Direct accountability to Board of Trustees on all financial initiatives and operational delivery; Re-establish working relationships with key sector stakeholders & professional advisors; Realign strategic focus and organisational purpose; Secure £2m funding line to deliver operational transition;

Key achievements:

- Embedded robust financial reporting, KPIs and forecasting (short & medium term) to facilitate fully-informed operational decision-making;
- £1m pa losses eradicated, 5% top-line growth achieved;
- Restructured highly dysfunctional management team, recruiting new executive team comprising CEO, COO & CFO;
- Enhanced governance, accountability, responsibility and empowerment through Scheme of Delegation and significant changes in cultural behaviour;

Crutes LLP

CRO (8 months)

Professional services firm £5m t/o, (160 staff) experiencing early-stage cash challenge and operational stagnation

Main responsibilities:

Introduced as interim CRO by mainstream lending bank into large regional professional services firm (160 staff) in bank's 'intensive care' department requiring cash stabilisation, enhanced relationship with bank, identification of profit/loss making departments/units, management of equity partners, lockup reduction and comprehensive strategic, cultural and financial restructuring change implementation

Key achievements:

- Realignment of strategic intentions – including appropriate staff downsizing and closure of non-core/loss making activities;
- Successful refinancing to support above initiatives;
- Appointment/restructure of experienced Executive team;

Forest Homes 2020 Limited

Sole Director & owner (14 months)

Piecemeal disposal and development of properties to minimise lender exposure (£5m)

Main responsibilities:

A 'Newco' created following stagnation in achieving repayment of £5m secured loans from previous owner; All property development contracts novated to Forest Homes 2020 Limited and statutory responsibilities for delivery assumed; Ongoing stakeholder communications and progress reporting with lenders and professional advisors;

Key achievements:

- Successful and unplanned disposal of land site for £0.6m;
- On target delivery to complete final plot sales above expected returns to lender within initial time frames;

Gateshead College

Interim FD/CRO (6 months)

UK's leading FE College with income of £40m and 600 staff

Main responsibilities:

Executive support for CEO and Board of Trustees following unforeseen £6m deficit; Provide situational support to inexperienced executive team and leading the finance department; Evaluate underlying strategic needs and make appropriate recommendations to Board;

Key achievements:

- Secured £3.5m bridge funding;
- Maintained strong working relationships with banks and professional advisors (auditors & solicitors) during period of significant challenge whilst options explored;

- Provided robust operational and financial transformation 3-year plans to Board, including 5% growth, £2m headcount reduction, £0.75m non-pay reduction and return to sustainability;

Heart of Midlothian FC: Professional football club

CEO designate (18 month)

3rd largest professional football club in Scotland

Main responsibilities:

CEO designate remit, including Head of Strategic Developments, Stakeholder Management & Football Secretariat – reporting directly to owner/chair; Match day operational responsibilities for UEFA Europa Cup and hosting international matches; Club Licensing & Compliance. Primary Club representative with UEFA and national governing bodies at premiership, league and national association meetings; Primary contact with supporter groups and wider stakeholder relationships; Overseeing Elite Youth Academy developments (i.e. transition under SFA's Project Brave);

Key Achievements:

- Set 5 year strategic vision, governance framework & internal structure;
- Strategic realignment of £1.5m pa funding line towards longer term stability;
- Supported £15m redevelopment project to expand stadium capacity by 15%;
- Commercial growth initiatives – outlining 10% growth;
- Professionalised Hearts Ladies strategic approach to align with main club activities and Premiership standards, subsequently achieving promotion to SWPL1;

Webb Group

Finance CRO (15 months)

Home Entertainment distributor delivering ~£40m t/o and 245 employees

Main responsibilities:

Accountable to PE investors for delivery of financial turnaround plan; Provide situational support to inexperienced CEO and FD; Explore and evaluate workout options; Maintain close control over short term cash demands;

Key achievements:

- Delivered asset and employee re-organisation to meet reducing sales demand;
- Explored combination of acquisition and exit options alongside investor;
- Produced/managed a structured process through a Strategic Transformation, Restructuring & Action Plan throughout prolonged period of uncertainty and evaluation;

Darlington Football Club

FD/CEO (3 years)

Distressed professional football club

Main responsibilities:

Accountable to shareholders for setting out and delivering all strategic intentions, stakeholder management, commercial, operational (on and off pitch) and financial initiatives; Re-establish club brand/credibility following recent financial demise; Multi-stakeholder engagement – fans, FA/League, shareholders, sponsors, media (TV, radio, Sky Sports, local and national papers etc.); Embed robust financial control and commercial growth initiatives;

Key Achievements:

- Oversaw 3 promotions across 4 years – exited role having eliminated all legacy debt within the club;
- Evaluated options and secured £2m ground move project, returning the club to the town and secured +£1m in supporter funding;
- Implemented 3 critical stages of strategic realignment to address phases of urgent cash demands, including 'best in class' operating standards;
- Delivered financial stability and platform for growth through 5-year extended financial projections and associated budgetary controls; Provided transparency & direct communications through Quarterly Fans' Forums (150-250 attendees) & AGMs;

Molesworth Bright Clegg (Rochdale) & Blakemores Solicitors (Birmingham)**CRO advisory (9 months & 4 months respectively)**

Professional services firms (£8m and £3m t/o, 80 and 160 staff respectively) both experiencing similar early stage strategic/cash challenges and internal unrest within Executive Team/partners

Main responsibilities:

Introduced by advising restructuring firms. Independent evaluation of strategic and financial options to stabilise operational uncertainty and mitigate intervention action by secured lenders. Lead and enhanced relationship with bank, structured downsizing and accelerated M&A transactions available for partners ratification. Confidential assessment of partnership/executive team composition for effective implementation of sustainability plans

Key achievements:

- Solvent work through solutions adopted with consensual stakeholder & partner approval;
- Acted as independent confidante to executive management team members, concerned about overall strategic direction – allowing for fully informed solutions to be presented

Repet Limited**MD (9 months)**

Plastic injection manufacturing business delivering £6m t/o; 30 staff

Main responsibilities:

Direct accountability to institutional investors to restore operational stability and platform for growth post £2m fraud; Explore re-financing of £2m facility; Strengthen relationships with professional advisors, customers and suppliers;

Key achievements:

- Successfully stabilised the business post-fraud;
- Held previous MD/FD to account for £2m fraud through diligent research and legal process;
- Successfully prepared the company for sale/re-finance through structured process;
- Maintained ongoing advisory/support role for new owners;

InPipe Products Limited**CRO & controlling director (6 months)**

Oil & gas engineering sector delivering £6m t/o with 65 employees

Main responsibilities:

Direct accountability to new owners and secured lenders following failure of holding company; Secure sale of business as going concern; Address highly litigious and hostile behaviours of previous directors/owners and manage senior executives accordingly;

Key achievements:

- Successfully completed accelerated M&A transaction alongside professional advisors;
- Achieved 100% recovery for secured lender;

Lincoln Group**CRO/Executive Director (9 months)**

Regional Hotel Group (4 sites) challenged with £11m debt, £3m t/o and 65 staff

Main responsibilities:

Maintain smooth operational running of all hotels; Provide strategic business and finance support to owner whilst business options evaluated; Maintain effective working relationship with professional advisors and lenders;

Key achievements:

- Increased EBITDA by £0.5m over 6 month period;
- Recruited appropriately skilled resource to embed strong operational and financial control;
- Prepared viable workout option to lender to mitigate potential exposure to bank and owner;

- Ran transparent asset sales negotiations amid aggressive ‘administrator in waiting’;

Previous roles

MacLeod Phillips & Co Limited

Assistant Director – Bespoke professional advisory firm specialising in distressed investment, restructuring and turnaround transactions in UK & Europe (2 years, London)

Gill Airways

Interim CFO – Regional Airline £30m t/o, 250 employees (9 months)

Crestale Limited

CFO – Plastics Injection Mouldings, £18m t/o, 80 employees (12 months)

Lady in Leisure Group PLC

Group CFO – AIM listed Ladies Only Slimming & Fitness Clubs across 22 sites, £30m t/o (12 months)

Benfield Motors Group

Group CFO – £200m Private motor dealership over 25 sites, £200m t/o (3 years)

KPMG

Manager overseeing corporate services, audit, training, tax & insolvency services (10 years)

QUALIFICATIONS & CONTINUING PROFESSIONAL DEVELOPMENT

- Accredited Red2Blue Performance Coach – Performance Under Pressure (2020)
- UK Employment Law (Diploma, 2020)
- PI Certified talent Optimization Consultant (2020)
- MSc Sports Directorship (Distinction, 2019): Leadership of High Performance Organisations
- Member of the Institute of Turnaround (Accreditation, 2010)
- Certificate of Proficiency in Insolvency (CPI, 2008)
- Diploma in Sport Psychology (2006)
- Fellow of the Institute of Chartered Accountants of England & Wales (FCA)
- BSc (Hons.) Astronomy & Astrophysics