olvera ADVISORS

2025

RESTRUCTURING AND TURNAROUND

Olvera's proprietory SICS™ programme in navigating turbulence.

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EXECUTIVE SUMMARY

When a business faces turbulence, leaders require two things immediately: (1) a structured way to stabilise and reset performance, and (2) cash for breathing space.

Olvera delivers both.

Our **proprietary SICS™ programme** gives boards a clear management framework aligned with Safe Harbour laws to navigate distress, diagnose situations, and execute change with discipline.

In parallel, we combine SICS™ with a Working Capital & Treasury programme. This is a practical 13-week cash view that offers directors more control in their order-to-cash, procure-to-pay, treasury and inventory management. It also allows them to fund the turnaround from within the business without burning equity.

Directors often hesitate to take necessary risks because of insolvent trading concerns. SICS™ provides a structured pathway to act confidently while meeting Safe Harbour expectations. It focuses management attention on the actions that protect value and the evidence that supports them.

By combining SICS™ restructuring plans with our restructuring and turnaround services, we help directors move quickly, reduce exposure, and deliver measurable results to boards, lenders, and employees.

Olvera Advisors.

RESTRUCTURING AND TURNAROUND

AN INTRODUCTION

Restructuring and Turnaround services play a pivotal role for businesses facing financial challenges or seeking to optimise their operations for sustained growth.

At Olvera, we offer a range of restructuring and turnaround services to support companies through volatile market conditions.

OUR RESTRUCTURING AND TURNAROUND SERVICES

SAFE HARBOUR

Safe Harbour provision is a pathway to mitigate directors risks against insolvent trading, allowing directors to undertake financial risks without the looming threat of personal exposure for damages.

EXIT PLANNING & INTEGRATION

A well-thought-out exit strategy is crucial for business owners, ensuring a smooth transition preserving business value. Olvera Advisors specialises in providing companies with a comprehensive and effective exit planning services.

CORPORATE STREAMLINING

Corporate structures often become complex as companies grow, especially through acquisitions. Our team focuses on streamlining these structures to eliminate redundancies and ensure operational efficiency.

CHIEF RESTRUCTURING OFFICER (CRO)

We offer effective CRO services to steer your restructuring process towards success. CROs inspire and embed the necessary changes in a company, creating a reset that propels the organisation forward.

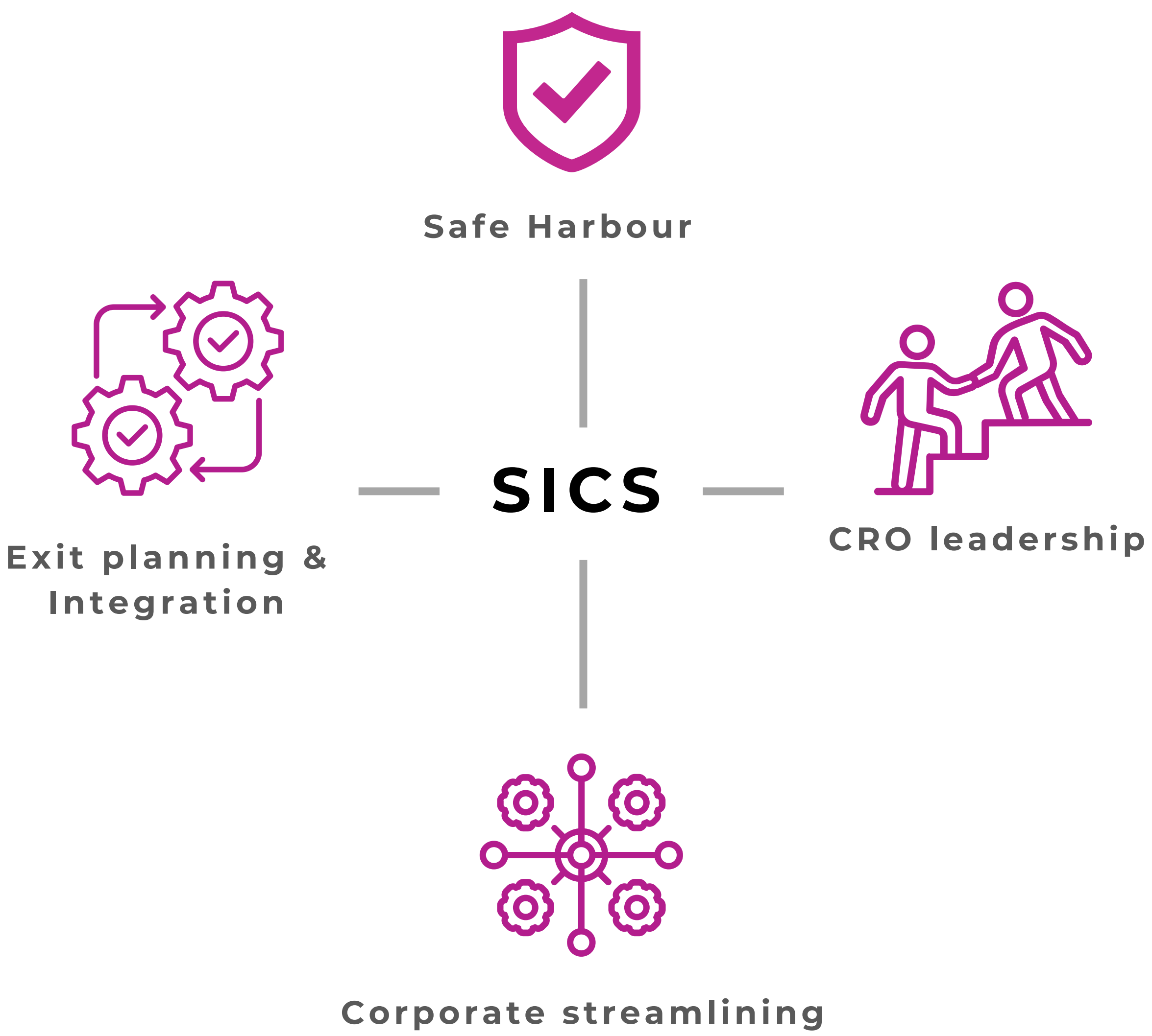
OLVERA'S RESTRUCTURING APPROACH

START WITH OPERATIONS. THEN FIX THE BALANCE SHEET

Distress turnarounds often fail when a restructure fully focuses on the financial while ignoring operational reality. Too often, financial restructurings are undertaken in distress situations without understanding their operational, financial, and cultural impacts.

Olvera's SICS™ programme prioritises operational assessment the first restructuring step, ensuring that real capital structures are put in place to support the business instead of theoretical presentations.

The SICS™ programme supports all our restructuring and turnaround services, such as Safe Harbour, CRO leadership, corporate streamlining, and exit planning & integration - all delivered by a senior team with deep sector experience.



BEGINNING YOUR TURNAROUND JOURNEY

WHY DO WE START IN SAFE HARBOUR FIRST?

When there is solvency pressure, Safe Harbour (s588GA) provides a structured, defensible path forward for directors. It creates a legal breathing room for them to pursue a course of action that's reasonably likely to lead to a better outcome than immediate liquidation. Framing the turnaround process within Safe Harbour reduces directors' personal exposure from insolvent-trading claims while stabilising the business and executing a credible plan.

In plain terms, Safe Harbour allows directors to continue trading and managing the business, provided they follow a disciplined plan, maintain proper records, and seek appropriate advice.

DIRECTORS AND THE COMPANY

BENEFITS OF SAFE HARBOUR

Reduced personal risk

Directors are protected from liability for eligible debts while pursuing a documented, "better outcome" course of action.

Time and flexibility to restructure

Safe Harbour explicitly allows space to stabilise liquidity, review options, and implement change without rushing to external administration.

Stronger stakeholder confidence

It is a formal, evidence-backed process that improves bank, supplier, and employee engagement, lowering execution friction.

Operational focus before capital fixes

Safe Harbour follows an operations-first-then-execution sequence to stabilise, diagnose, and align stakeholders with a plan, allowing for more flexible business operational financing.

THE OLVERA SICS™ PROGRAMME

AN OVERVIEW

The Olvera SICS™ programme provides boards and management with an actionable framework when under financial distress. It is set out in the following four streams.

Stream 1
Stabilisation and Resourcing

Stream 2
Information and Analytics

Stream 3
Communication and Stakeholder Management

Stream 4
Strategisation and Execution

STREAM 1
STABILISATION & RESOURCING

Objective:
Stream 1 involves bringing balance to leadership and liquidity in days (not months). The first part of the framework involves assessing the organisation’s executives’ capacity to execute change.

We then establish survival cash flow controls that demonstrate prudent governance under Safe Harbour.

Why it matters
Stabilisation resets credibility with lenders and staff, highlighting an organisation’s control over “today’s cash” and buys directors time to run a considered plan. This is an explicit Safe Harbour expectation.

What we do immediately

- Establish a *Cash Management Team* and daily cash reporting. We reconcile bank positions, quantify headroom, and implement short-term controls (critical payments, daily bank reconciliation, purchase gating).
- Publish a rolling 13-week direct-method forecast with variance analysis and decision deadlines for each “red week.”

Establish a daily ‘Liquidity War Room’ to educate the board on insolvent trading risk / Safe Harbour and document these decisions.

STREAM 2
INFORMATION AND ANALYTICS

Objective
In stream 2, we build facts and insights rapidly as a groundwork for our material decisions. We then deliver a *Current State* analysis to answer three questions:

- Is there a cash crisis?
- Is stabilisation possible?
- Is a turnaround/refinance possible?

Why it matters
Turnaround viability must rest on concrete evidence. By understanding a business's existing position, we are able to reduce surprises and propose the best restructuring plan possible.

What we do
- External review (i.e. market structure, competition), internal strategic/operational review, and a financial appraisal - each to a standard that supports lender-grade recommendations.
- Site work, management interviews, and selective verification. Our team prioritise speed where possible and logs our assumptions and variances for clarity.

STREAM 3

COMMUNICATION AND STAKEHOLDER MANAGEMENT

Objective:
Stream 3 involves maintaining trust (and therefore options) with lenders, suppliers, employees and owners. Our team work with directors to set cadence, channels and messages internally and externally.

Why it matters
Confidence is a currency for businesses in financial distress. By establishing a predictable narrative that's backed by evidence, directors can buy time, improve creditor terms, and retain key talent.

How it works

- **Internal:** Scoping and alignment conversations, communicating Safe Harbour stance, opportunity map, and activity prioritisation discussions.
- **External:** Scenario and implementation conversations with lenders, key suppliers and unions. We balance transparency with commercial timing.

STREAM 4

STRATEGISATION & EXECUTION

Objective

Stream 4 includes transforming past decisions and analysis into results. We'll work with directors and management teams to create operational governance that aligns with stakeholders.

Why it matters

Boards and lenders require an auditable line of sight from distressed businesses from initiative to cash and covenants. Olvera's SICS™ programme realises and executes these plans explicitly, delivering the best results to organisations and stakeholders where possible.

What we deliver

- Executable plan with forecasts, sensitivity cases, operating & finance models, and clear roles, owners and milestones.
- Implementation processes and monitoring, contingency discussion, and escalation pathways.

THE OLVERA SICS™ PROGRAMME

TANGIBLE OUTPUTS AND BENEFITS

What Directors Get During the Restructure

1. Board & Lender Pack with liquidity snapshot, cash conversion cycle trends, variance drivers, critical-payments statuses, and next-30-day actions.
2. 13-Week Cash workbook with scenarios and decision deadlines, weekly variance deck with bank evidence.
3. Operating model & sensitivity data with prioritised operational backlog.
4. Stakeholder communications plan and meeting cadence with message maps and Q&A.
5. Comprehensive SICS™ Execution Plan, including roles, milestones, contingencies, risk register and escalation thresholds.

SICS™ Programme Benefit

While every client case is different, many of our clients commonly see these tangible benefits in Olvera's SICS™ programme

- Cashflow forecast accuracy that's within ±10% each week and a rapid reduction in **"red weeks."**
- Shorter cash conversion cycle through **faster collections**, **term normalisation**, and **inventory discipline** - all tracked in a common dashboard.
- Improved lender confidence from **no-surprise reporting**, **clear decision logs** and **evidence from our *War Room***.
- Cultural shift to **"cash as a team sport,"** with clear owners and aligned incentives.

WHERE OLVERA'S SICS APPROACH IS ESPECIALLY EFFECTIVE

- Multi-site or multi-entity groups needing treasury structure (i.e. pooling, signatory controls) and inter-company clarity.
- Supplier-sensitive sectors where continuity and renegotiation must be balanced with cash preservation.
- Businesses affected by rapidly evolving situations where speed and stakeholder coordination matter more than elaborate "paper plans."

WHY CHOOSE OLVERA?

A PRAGMATIC PROCESS

SICS™ follows a simple yet effective approach of the entire restructuring process. From identifying the reason for change to implementation and monitoring.

OPERATIONALLY GROUNDED PLANS

Olvera delivers financial restructures while considering on-the-ground operations. Our SICS™ program prioritises operational transformation before capital structure resets, so the financing matches the business you actually run

TAILORED, ACTIONABLE STEPS

Get practical action items covering process, people and behavioural change, risk and cost, and plans in training, communications and escalation.

END-TO-END SUPPORT BEYOND THE PLAN

Beyond the turnaround plan, Olvera provides CRO leadership, corporate streamlining, exit planning & integration—all delivered by a senior team.

SICS™ + WORKING CAPITAL

Reduce director exposure and breathing room by evidencing Safe Harbour's "better outcomes" and build credibility with lenders, suppliers and staff.

LIQUIDITY WAR ROOM

Olvera's "War Room" is a direct-method 13-week cash forecast with clients to enforce critical-payments discipline. This creates runway, establish clear agendas, and turns uncertainty into a week-by-week deliverable plan.

SAFE HARBOUR ALIGNMENT BY DESIGN

SICS™ naturally maps into Safe Habrour entry and maintenance requirements. Stream 1 locks down liquidity and director awareness, Stream 2 builds the diagnostic, Stream 3 governs stakeholder communications, and Stream 4 delivers and monitors the plan.

CASH FIRST, THEN EVERYTHING ELSE

Our Working Capital programme delivers visibility, discipline, governance and durable behaviours around cash. We measure this through accurate cash conversion cycle metrics.

OUR CASE STUDIES

Olvera's lead advisors have relevant knowledge and experience across many industries and regions. Here are some of our experience as business advisors for Australian companies.

Bootooloo Farms

AGRICULTURE

Appointed as voluntary aministrators for Bootooloo Farms following business closure after a failed harvest and cyclone damage. We secured and sold the company's farming assets and legal claim, achieving a sale price above valuation and allowing the secured creditor to recover approximately $7 million.

INDUSTRIAL & MINING

Appointed as voluntary administrator of, Kupang Limited, a listed mining company facing governance failures and director misconduct. Through forensic investigation, stakeholder alignment, and a court-approved debt-for-equity swap, we restored organisation integrity, resolved complex claims, and secured a fair outcome for creditors under a Deed of Company Arrangement.

SERVICES / ARBORICULTURE

Olvera Advisors successfully stabilised Sydney Arbor Trees through a short-term trade-on during administration, recovering significant debts and preserving key client contracts. Through active stakeholder engagement, disciplined cash management, and strategic contract assignments, we repaid first-ranking secured creditors in full and allowed employees to receive a dividend, achieving a far better outcome than liquidation.

LENDING / FINANCE

Guided Procuret Group, a leading B2B lending platform, through financial distress via voluntary administration. By stabilising operations, preserving key contracts, and managing a successful sale and DOCA, we achieved continued business operations, employee retention, and superior creditor returns, ensuring the company's innovative platform remained active under new ownership.

RETAIL / TECHNOLOGY

Guided Kaddy Group, a beverage tech and fulfilment business, through voluntary administration and a DOCA. By closing underperforming sites, managing creditors and suppliers, and running a targeted sale process, we preserved operations, retained staff, secured permits, and delivered a superior return to creditors, allowing the business to continue trading under new ownership.

CONCLUSION

In restructuring, an advisor's industry depth is the difference between a superficial plan and a deliverable one.

Each sector has its own economics, regulators, labour realities, and unwritten norms. Olvera builds plans that fit those realities in any industry, whether it's line-rate and yield in manufacturing, claims sequencing and defect risk in construction, or returns and catalogue hygiene in retail.

We a team of specialist restructuring advisors offering Safe Harbour guidance, corporate streamlining, CRO leadership, and exit & integration support—underpinned by the SICS™ framework and a hands-on Working Capital & Treasury programme.

We benchmark performance to set credible targets, map stakeholders to reduce friction, and tie every initiative to bank-verified cash and covenant headroom. This is how plans become tangible results.

Let's return your business to a period of stabilisation, with you in control. For more information, visit www.olveraadvisors.com.

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MEET OUR EXPERTS

Our team of experts are qualified to develop a solution that's right for you. Talk to us today about our restructuring and turnaround services or any other solution that can support your financial recovery.

Kate Barnet

PRINCIPAL

Kate is a well-regarded financial professional and FCA with a 25+ year career in professional services.

Kate’s expertise:

- Financial Services
- Not-for-Profit & Public Sector
- Listed Company
- Property & Construction

Michael Billingsley

PRINCIPAL

With over 20 years of international experience in Insolvency and Reconstruction, Michael has distinguished himself as a trusted advisor for various stakeholders including banks, alternative lenders, and government departments.

Michael’s expertise:

- Business recovery & turnaround
- Debt advisory
- Forensics & Financial Investigations
- Safe Harbour

Neil Cussen

PRINCIPAL

Neil is a respected expert in the Insolvency and Reconstruction industry, bringing a substantial tenure of over 35 years. As a Chartered Accountant and Registered Liquidator.

Neil’s expertise:

- Asset Tracing
- Business insolvency
- Business recovery & turnaround
- Debt advisory

Robyn Karam

PRINCIPAL

Robyn specialises in forensic accounting and expert witness engagements and has been appointed to lead our Forensic practice.

Robyn's expertise:

- Business recovery and turnaround
- Business insolvency
- Forensics
- Property and construction

OUR LEADERSHIP TEAM

Tony Wright

PRINCIPAL

Tony is a highly experienced restructuring professional with over 15 years expertise in various restructuring and investigative engagements.

Tony’s expertise:

- Independent Business Reviews
- Forensics & financial investigations
- Asset & money tracing
- Examinations and litigation

Rajiv Goyal

PRINCIPAL

Raj brings over 24 years of specialised experience in restructuring, turnaround, and insolvency.

Rajiv ’s expertise:

- Formal Insolvency
- Independent Business Reviews (IBRs)
- Recovery & Turnaround
- Safe Harbour
- Debt Advisory

Damien Hodgkinson

PRINCIPAL

Damien develops strategic solutions for groups dealing in crisis management and/or distress investment. He has over 30 years of experience working with distressed companies in the financial assessment, recoverability, and sustainability of risk assets.

Damien’s industry and strategic expertise focuses on two key markets:

- Retailing – Clothing and General Merchandise
- Property and construction

Kate Foy

PRINCIPAL

Kate Foy has over 25 years of experience in public service, having just retired from the NSW Government and completed her 12 months service exclusion in July 2024.

- State Government, Local Government, Federal Government
- Transport, Infrastructure
- Emergency Services and Telecommunications
- Property and Construction
- Not-for-Profit Sector

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