



Corporate Recovery & Insolvency

We will assist you to restructure your debts/finances while leaving you to concentrate on the running and the re-building of your business.

Corporate recovery & Insolvency in Malaysia

The beginning of business failure starts many times with financial difficulties and this does not happen only in a recession.

We frequently work closely with lenders and their legal advisers to provide strategic and technical advice based on our experience in the relevant situation, in the period leading up to insolvency, and the collection of debts in difficult circumstances.

In carrying our restructurings, we establish the key parameters that encompass creditor compromises, the rescheduling of liabilities and formal arrangements. Often we perform a diagnostic review of the affairs of the company to ascertain the extent of the problems, with a review of the legal documents of key creditors to determine their entitlement and priorities.

Our work helps to appraise the financial position and future profitability of a company with focus on adequacy of the lenders' security, the customer's ability to meet its obligations and if necessary recommend any restructuring and further action required. We will also provide monitoring services where continuance of obligations to the end customer takes place, which will include review of key operational factors and report on progress against set recovery or turnaround criteria.

For solicitors, our work goes further to handle the financial dimensions of their clients' affairs in such areas as product liability claims, loss of royalties claims, partnership disputes, professional negligence, loss of profits, business interruption and similar insurance claims.

- Liquidations
- Receiverships
- Schemes of arrangement
- Voluntary arrangements
- Monitoring accountants
- Forensic accounting
- Investigations
- Economic loss quantification
- Debt restructuring

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Relevant Experience and Credentials

RSM Corporate Advisory Services has successfully undertaken numerous insolvency and advisory assignments. We highlight examples of some of these recent assignments:

- Appointed as Liquidator of a public listed company, which is an investment holding company of four subsidiaries involved in the manufacturing of gloves for both local and overseas markets. We are currently in the process of advising the Lenders on the most expeditious way of recovering its assets from the subsidiaries as all the assets vests with the said subsidiaries and not with the investment holding company.
- Appointed as Receiver and Manager by a local financial institution over a company involved in the manufacturing of packing boxes and printing of publication materials, magazines, technical manuals and labels. We carried out a successful tender exercise for the disposal of all the Company's Properties and Plant and Machinery.
- Appointed as Receiver and Manager over a property developer which owned and managed a popular shopping complex in Kuantan. We managed to successfully dispose all the unsold retail units with full settlement to the lender and completed the transfer of management rights and obligations to the new purchaser.
- Appointed Liquidator of a public listed company involved in the manufacturer of toys where we are attempting a sale of all assets of the company for recovery to all creditors.
- Appointed as Scheme Administrator to complete a court sanctioned Section 176 Scheme of Arrangement of a public listed company which includes realisation of residual assets, liquidation of subsidiaries and repayment to creditors. We successfully managed to recover a higher amount than originally projected in the Scheme of Arrangement.
- Appointed Independent Financial Consultant of a public listed company involved in the supply and installation of electrical audio visual equipment for construction projects to conduct a formal Scheme of Arrangement under Section 176 of the Malaysian Companies Act and restructure debts of over 8 bi-lateral lenders and 200 other non-bank creditors. Following extensive negotiations with creditors, we have successfully obtained the sanction from the creditors for the scheme and are currently awaiting the implementation of same.
- Appointed monitoring accountants for a subsidiaries of a public listed company involved in the steel industry pursuant to a section 176 Scheme of Arrangement.
- Appointed as Liquidator of a company involved in the manufacturing of car audio and various sound systems. We managed to dispose the assets of the company and declare proceeds to the creditors.

Appointed as Provisional Liquidator for two companies which are subsidiaries of a public listed company involved in the manufacturing of knockdown wooden furniture and knock down furniture for export purposes. We have reached a consent agreement between one of the subsidiary and the petitioning creditors. We were subsequently appointed as liquidator of the remaining subsidiary and have carried out a tender exercise for the disposal of all machinery belonging to the company for recovery to all creditors.

Appointed Independent Financial Accountant by a public listed company in Malaysia involved in the manufacturing of paints, aerosol and adhesives to negotiate the settlement of its debt with 9 financial institutions pursuant to its proposed reconstruction exercise. The restructuring had been successfully completed and the debt restructuring agreements executed.

Appointed Provisional Liquidator of a company involved in manufacturing of construction piles and related building material. A Section 176 scheme was conducted as part of the restructuring scheme of its listed holding company.

Appointed Receiver and Manager by the Court to receive, take possession of, protect and preserve several patents / patents application registered in Malaysia, Indonesia, Singapore and Thailand.

Appointed Receiver and Manager over 8 subsidiaries of a public listed company involved in the manufacturing and trading of construction related materials and machines. Apart from the sale of businesses and assets, we also advised the lenders on the formal Scheme of Arrangement conducted by the directors of the holding company.

Appointed Receiver and Manager over 6 subsidiaries of a public listed company involved in furniture manufacturing and trading owing debt in excess. The listed holding company was restructured to facilitate a reverse take over.

Appointed as Liquidator over a company with debts owing to a syndicate lenders exceeding RM300 million. Engagement has been completed with the successful disposal of the company's assets.

Appointed both Liquidators / Receivers and Managers for numerous companies involved in various industries, from manufacturing, engineering works and contractors, which have involved the realisation of assets and reaching compromises with creditors.