

## Free Business Review

<p><b>Free Business Review</b></p>	<p>At Harrisons we believe that through the combination of our professional qualifications and our extensive practical experience of dealing with financially distressed companies, partnerships and individuals, few other professional advisers can be better placed to advise on so many aspects of a business.</p> <p>Most insolvency practices offer a free initial consultation, which is usually limited in both time given and its scope. At Harrisons our first step takes us much further.</p> <p>Before we make any recommendations, working closely with the client and his advisers, we conduct a comprehensive business review to help us develop a clear understanding of the financial position.</p> <p>We look at every aspect in detail, from the organisation's structure to historical and projected performance data, using this information to establish an accurate picture of the financial condition and future prospects and requirements of the business. Once we've done our homework we're in a position to identify the opportunities for recovery, by refinancing and restructuring before any consideration is given to closure.</p>	<p>However long the review process takes, it's free of charge. At all stages our primary consideration is the possibility for recovery, whether it be refinancing via our sister firm, Harrisons Finance and Marketing LLP, <a href="http://www.harrisonsfinance.uk.com">www.harrisonsfinance.uk.com</a>, or the use of a formal rescue procedure to achieve restructuring, with a view to returning the business to profitability or if appropriate, a sale.</p> <p>Only when we have discussed our findings at a formal exit meeting and have agreed with the client the most suitable course of action and the proposed implementation of the strategy do we agree a suitable fee structure. Please note that fees charged will only be reflective of the work agreed to be undertaken following the exit meeting.</p> <p>Inevitably, we are faced with situations where recovery is not possible. In these circumstances, we understand the need to act as quickly as possible to mitigate the loss and reduce the pain to all involved. We approach the tough decisions that have to be made, sympathetically helping directors through the closure process whilst ensuring they remain fully apprised of any personal implications.</p>
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<p><b>How do I know if I need a Free Business Review?</b></p>	<p>Either your business or that of one of your clients could benefit from our free business review if it meets one of the following criteria:-</p> <ul style="list-style-type: none"> <li>• Your business has sustained considerable trading losses and is under creditor pressure resulting in a mounting creditor base and exhaustion of its existing funding lines.</li> <li>• The business has sustained historical trading losses but is now beginning to turn a corner and show signs of meeting its true potential. However, the management remain concerned about underlying cash flow problems and the overall cost base of the business.</li> <li>• The business requires temporary support from its bankers or financiers.</li> </ul>	<ul style="list-style-type: none"> <li>• Although the business is trading reasonably well, it is not meeting its forecasted trading target or achieving its financial performance expectations.</li> <li>• The business is experiencing increasing demand for its goods and service but is having trouble funding this increased growth.</li> </ul> <p>At Harrisons we understand that no two businesses are identical. If your or your client's problems do not fit into any of the above categories, do not hesitate to contact us to discuss the specific circumstances as it is highly likely we will still be able to help.</p>
<p><b>Is it really free?</b></p>	<p>All work undertaken within the review process is entirely free of charge including a verbal presentation of our findings and recommended strategy at a formal exit meeting.</p> <p>If following the exit meeting we are engaged to implement an agreed strategy you will also receive a formal written report of our findings and recommended strategy free of charge. You will also receive a detailed letter of engagement highlighting the agreed scope of our instructions.</p>	<p>If following the exit meeting you wish to receive a written report of our findings but do not require our assistance, a fee will be agreed reflective only of the time expected to be taken in writing up the report and not of the time spent gathering information during the free business review.</p>

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