



Covid 19 Update – May 2020

Dear Friends,

Firstly, we trust that you are safe and well.

On behalf of our team, we extend our thanks and support to all key workers, particularly those in the NHS, that have supported us all during this very challenging time.

As restrictions begin to relax and our economy starts to reopen, I thought I would send an update on our activity during these unprecedented times and to reiterate that we are here to help and support our clients' needs.

We have adopted a practical and commonsense approach to each assignment, listening to our clients' needs and ensuring our advice and work continues to be of the best quality, in order that our clients have the confidence to make crucial and timely decisions.

Our business has robust and effective systems in place, so, we have been able to continue to work remotely without interruption to the services we provide. Where we have been required to visit company premises, we have made sure that it is safe and that all the parties concerned were happy for us to do so. In addition, we have provided all of our team with their own non-surgical PPE and we have adhered to government advice (and continue to do so) around social distancing.

We have been active across all asset classes we service and in both the recovery and asset-based lending sectors.

Below is a brief outline of some of the work that has been keeping us busy:

- Shutdown of 75+ store portfolio of high street chain.
- Asset based lending appraisal and receivables review of a merchant retailer and distributor of fine wine and spirits.
- Valuation and inventory appraisal of high street retail store with a portfolio of 70+ stores to assist with sale process.
- Valuation of plant & equipment in relation to a printing firm for lending.
- Appraisal of a leading homewares retail company.
- Valuation & advice in relation to packaging & insulation business.
- Receivables review of a creative design agency for lending.
- Sale of assets of a homeware and gifts business.
- Sales agent of luxury sunglasses and eyewear stock.
- Appraisal of a vineyard and wine stock for lending.

As we come out of lockdown and into the "new normal", there is no doubt that the changes that have occurred across the globe over the past 10 weeks, will set new challenges and also create opportunities for businesses. Some will continue to be impacted by this crisis for some time to come and others will be well placed to take advantage of any opportunities as they arise.

With our extensive asset knowledge and expertise, we are here to provide sound support and advice to meet our client's needs, so please contact us when you require assistance.

We thank you for your on-going support and wish you all the very best.

Kindest regards,

A handwritten signature in black ink, appearing to be "Gordon Titley". The signature is fluid and cursive, with a large initial "G" and a long, sweeping underline.

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