

\$24m Internet Business Turnaround & Sale

Restructuring and repositioning an internet bidding business following administration

The Challenge

An Australian consumer internet bidding business faced high cash burn, insufficient market reach and an unfocused management team unable to develop an effective recovery plan.



AT A GLANCE

\$24m

Equity & secured debt

Australia

Internet bidding

Workout

Restructure, refinance & sale

Our Approach

- **Capital Restructuring**
Developed the restructuring plan with management, creditors and shareholders.
- **Market & Strategy Review**
Conducted competitor research and revised the execution strategy.
- **Business Planning**
Prepared business plans, financial models and due-diligence materials.
- **Execution**
Secured reinvestment, assumed an executive role and engaged potential buyers.

Outcome

The IP, customer base and related assets were sold to a trade publishing firm.

Experience Across the Journey

