

Court appoints Olvera Advisors as 'Financial Supervisor'

The case of a high-end Sydney restaurant



at a glance

Olvera Advisors was appointed 'Financial Supervisor' for a leading, high-end Sydney restaurant by the NSW Supreme Court. An innovative move in a director/shareholder dispute to provide financial and operational oversight and stability whilst the Court proceedings were being determined.

challenges

- The dispute between the directors had given rise to a breakdown in communication, in turn impacting the operational and financial running of the business.
- The restaurant's valuable and long-standing brand, image and reputation was at risk of being adversely impacted, being key value drivers of the business.
- The risk to operational issues had the potential to impact staff, customers, and other stakeholders, also critical value drivers of the business.
- Operational and financial issues had the potential to detract from the court proceedings.
- Both directors wanted comfort in the ongoing financial and operational integrity of the business and to maintain value.

how we helped

- Olvera Advisors were formally appointed as Financial Supervisor by Orders of the NSW Supreme Court.
- Olvera Advisors were responsible for overseeing the financial and operational affairs of the business.
- The appointment was to ensure that the business continued to be run properly and lawfully.
- The orders did not permit the Financial Supervisor to override decisions regarding the day-to-day operations that are matters of business judgement.
- Banking and payment oversight were provided to the Financial Supervisor.
- Regular communication and reporting was made to both parties.



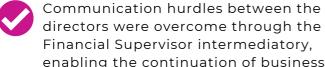
outcome & benefits



The business continues to trade seamlessly having independent financial and operational oversight, with both directors participating in the process in their respective agreed capacities.



There was transparency of operational and financial matters for the directors.



directors were overcome through the Financial Supervisor intermediatory, enabling the continuation of businessas-usual without the need for adversarial/legal intervention on financial and operational matters.



The business's valuable brand, image and reputation was preserved.



Day-to-day operational and financial distractions falling to the parties' lawyers ceased. It allowed the directors and their advisors to focus on the dispute.



Alternatives, such as formal appointments, were not required.



Olvera Advisors became a trusted independent party, which assisted the directors to become comfortable with the ongoing operation of the business.



The directors acted to cooperate and embrace the Financial Supervisor appointment, contributing to its success.

Questions?

Contact us and we can assist!



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