

## **Kirsty McMahon**

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### **Personal Profile**

Commercial and results driven ACCA qualified accountant with over seventeen years' experience in restructuring and insolvency across a wide range of businesses and sectors. Extremely motivated, well organised and with a keen eye for detail. Proficient in managing a multidisciplinary team to deliver complex assignments for a variety of stakeholders. Well-developed communication and interpersonal skills which enable the development of strong professional relationships. An engaging and inclusive management style that encourages collaboration and results in the delivery of high quality and efficient management of stakeholder requirements.

### **Professional Memberships Held**

ICAEW Licenced Insolvency Practitioner

Member of the Association of Business Recovery Professionals (R3)

Fellow of the Association of Chartered Certified Accountants (FCCA)

Steerco Member of the International Women's Insolvency & Restructuring Confederation (IWIRC)

### **Qualifications Achieved**

August 2023: Foundation Certificate in International Insolvency Law (1<sup>st</sup> attempt passes)

March 2015: Completion of Corporate Finance Technical Foundations (1st attempt passes)

March 2012: Completion of the Joint Insolvency Examination Board (1st attempt passes)

September 2009: Completion of ACCA qualification (1st attempt passes)

June 2005: MEng in Automotive Engineering (Second Class Honours Upper Division)

### **Professional Experience**

Managing Director  
Cross Border and Contentious Insolvency, Business Restructuring  
August 2006 - Present  
BDO LLP, London

### **Key Responsibilities**

- Contentious and complex insolvency cases, primarily focusing on corporate matters with a cross border element.
- Project managing insolvency processes with significant amounts of complex litigation and arbitration.
- Initiating investigations and working with our forensics team to determine possible or likely actions to recover assets for creditors.
- Delivering corporate insolvency assignments, focusing on pre-packaged administrations and company voluntary arrangements - responsible for managing all aspects of the assignments including analysing and determining appropriate strategies, ensuring the strategy is successfully implemented, and reporting to stakeholders.
- Details of some of my recent projects are set out below.
- Completed a six month internal secondment to the debt advisory team, developing

- financial modelling skills and helping to establish a workflow for the newly formed team.
- Strong analytical skills and ability to quickly gain an understanding of key economic drivers within a range of businesses and assessing competitive market positions.
- Regular networking with key clients and advisors; helped to develop work winning relationships with lenders, lawyers and regulators.
- Improving processes - currently lead the department's digital innovation to ensure business restructuring maintains the values and strategy of the firm.
- People Manager - previously held the role of setting up and running London's business restructuring school leavers' programme. Now act as the people manager for the Cross Border and Contentious Insolvency team.
- Energetic and flexible style when training junior members of the team.

### **Selection of Key Projects**

#### *WealthTek LLP: Investment Bank Special Administration*

- Appointed as special administrators by the Court on the application of the FCA due to serious concerns regarding regulatory issues and the safeguarding of client assets.
- Appointment over a wealth management firm which has subsequently been found to have a c.£80m shortfall in client assets and client money.
- I manage this case on a day-to-day basis both from a technical standpoint and project managing the large team currently working on the project.
- Several different elements to the case including regulatory matters and potential litigation - given it is a live case there is limitations on what I can currently say on this matter.

#### *BSG Resources Limited: Guernsey administration*

- Project managed the administrators' team on this highly complex and diverse Guernsey administration.
- Negotiating and setting up reporting lines and protocols to ensure smooth compliance under the funding agreement.
- Establishing a good working relationship with a previously aggrieved secured creditor.
- Running a forensics project team to undertake discovery process as part of the Chapter 15 recognition process.
- Preparing and commenting on draft responses to US court in respect of Chapter 15 application.
- Managing wider project team across business restructuring and forensics and ensuring partner expectations are managed and met.

#### *Sebastian Holdings Inc: court appointed receivership*

- Appointment as Receiver under Section 37 of the Senior Courts Act 1981 and Part 69 of the Civil Procedure Rules over substantial private equity interests held by Sebastian Holdings, Inc, a Turks & Caicos Islands ('TCI') registered company.
- The appointment arises out of long running litigation between SHI and Deutsche Bank AG, in which it is alleged that c\$1bn of assets have been transferred out of the company in order to avoid claims by creditors.
- Assisted with the appointment and structure of the order, ensuring that sufficient powers were available to the Receivers.
- Ensuring reporting obligations to the Court and funder are met.
- Tracing assets under the receivership order, requiring recognition of the receivership in multiple European jurisdictions.
- Undertaking litigation in the TCI and liaising with legal representatives in the jurisdiction.

#### *ARM Asset Backed Securities SA; Issuer of a £250m bond programme*

- Led the provisional liquidators' team in analysing and determining an appropriate exit

route from this process. Successfully moved to compulsory liquidation with a secretary of state appointment and proposed and approved a company voluntary arrangement as liquidators.

- Assisted with the COMI application and subsequent EU Regulations impacts in the Luxembourg liquidation proceedings.
- Investigating and understanding complex legal issues and communication of these to the ad-hoc committee, including determining the legal ownership of £22m of investments frozen by the then FCA prior to our appointment and the ranking of the bonds.
- Ensuring timely and appropriate communications with the 4,000 strong retail bondholder population.
- Reviewed and approved witness statements involving complex litigation matters.
- Provided representative beneficiaries with numerical analysis to allow a settlement to be reached between parties.

#### *Abengoa Concessions Investments Limited: company voluntary arrangement*

- The process was part of the wider Abengoa Group global restructuring.
- Significant involvement in the negotiation and preparation of the CVA proposals, including the estimated outcome statement and statement of affairs.
- The proposal was designed to compromise the company's obligations as the guarantor of the loans and notes owed to the creditors who had not acceded to the wider restructuring agreement.
- Organised the creditors' meeting and ensured the voting was accurately recorded.
- Worked to ensure the successful completion of the CVA.

#### *Northsea Based Investments Group: Oil tankers*

- Administration appointment at a creditors' meeting of various companies in the NSBI Group, a Cypriot based shipping group owning a fleet of oil tankers.
- Traded the business and implemented appropriate controls for a period of 5 months.
- Worked in conjunction with the European banking syndicate, to implement a restructuring and sale solution.
- Ultimately saw the vessel owning companies rescued as a going concern.

#### *Secundee, Strategic Business Services March 2012 - October 2012 Clydesdale Bank PLC, London*

##### Key Responsibilities

- Supported SBS senior managers and executives to establish, appropriately challenge and implement strategies for a number of customers in a wide range of sectors including retail, care homes and agriculture.
- Gained a good understanding of the Bank's values and processes when dealing with distressed customers.
- Developed and maintained strong professional relationships.
- Recognised by both the Bank and BDO as a very successful secondment which has strengthened the existing relationship and resulted in a number of work wins for BDO.

#### *Relationship Executive June 2005 - September 2006 McCann Erikson, Leeds*

##### Key Responsibilities

- Liaising with clients such as The Carbon Trust and Portakabin;
- Obtaining contacts for clients and making introductions to new clients;
- Presenting various products or schemes to contacts; and
- Supervising a small team.