**AINSLEY WATT**

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I am an insolvency and restructuring accountant with 7.5 years’ experience in Australia and the Cayman Islands. While working in the insolvency industry, I have demonstrated a professional manner in all tasks to enhance and assist stakeholders’ positions in difficult circumstances.

**EDUCATION**

**Australian Restructuring, Insolvency and Turnaround Association (ARITA) 2018**

* ARITA is Australia’s leading organisation for Restructuring, Insolvency and Turnaround professionals
* ‘ARITA Advanced Certification’ - the pathway to becoming an ARITA Professional Member
* Completed November 2018

**Chartered Accountants Program 2016 – 2017**

* Qualified September 2017

**University of Queensland 2009 – 2013**

* Bachelor of Commerce (Finance) & Bachelor of Economics

**Brisbane Girls Grammar School 2004 – 2008**

**EXPERIENCE**

**Alvarez & Marsal Cayman Islands April 2019 - current**

In my current role I am a Senior Associate in the Insolvency & Restructuring team in the Cayman Islands.

I have worked on official, voluntary and provisional liquidations involving various jurisdictions including the Cayman Islands, Bermuda and the British Virgin Islands.

**BDO Australia – Business Restructuring 2014 – 2019**

At BDO I was a Senior Accountant, planning, running and controlling a variety of engagements including, voluntary administrations, receiverships, liquidations, appointments as agent for the mortgagee in possession, and members’ voluntary liquidations.

I have also assisted on restructuring and turnaround engagements utilising a cash flow forecasting program.

The major matters I worked on include:

Court Receivership

I was the Senior Accountant on the winding-up of a managed investment scheme and report directly to the Receiver. The Fund currently holds $70M and we have commenced various legal claims, one of which is in excess of $200M.

My responsibilities included:

* Updating the Fund’s management accounts and preparing the half-yearly and end of year financial statements.
* Preparing quarterly reports to investors on the status of the Fund and updating investors on the litigation matters.
* Approving correspondence to investors regarding their investment.
* Assisting our solicitors, legal counsel and expert auditors with applications to court and various litigation matters, including claims against related funds and the Fund’s pre-appointment auditors. These claims involve a significant amount of investigations into the Fund’s database of records.
* Supervising, training and instructing junior accountants.

Trading Receivership

I worked in a team trading-on two real estate agencies for 15 months. During this time, I was the lead accountant and worked directly with a Senior Manager to manage and sell the business.

During this time, I undertook the following:

* Prepared an initial Investigative Accountants report to determine whether the secured creditor should make an appointment.
* Prepared estimated security positions and regular updates for the secured creditor.
* Managed all daily trading matters including payroll, staffing, supplier accounts and general business strategy.
* Developed a detailed understanding of both property management and holiday letting software as well as the businesses’ processes.

Members’ Voluntary Liquidation

I assisted with the voluntary winding down of a solvent business in Brisbane. The key matters undertaken during this time included:

* Liaised with the Shareholders to provide trading reports as well as updates on the status of the contracts and orders being filled.
* Liaised with the employees who were working out their notice periods and calculated their entitlements.
* Investigated and resolved impending legal claims against the Company.

Mortgagee Sales

* Involved in all aspects of several residential and commercial property sales over the past four years.
* Worked to achieve the sales of different types of properties including, hotels, strata-titled buildings, shopping complexes and residential properties often with tenants in situ.
* Engaged with key parties including, the mortgagee, valuers, marketing agents, solicitors, tenants and regulators.

Unsecured Experience

* Prepared reports to creditors for various types of appointments.
* Liaised with directors throughout appointments regarding assets, liquidator demands and the general liquidation process.
* Undertook insolvent trading and voidable transaction investigations.
* Prepared calculations and declared dividends to unsecured creditors.

**REFEREES - Available on request**