



FY21 H1 Insolvency Analytics

DATA PERIOD: 1 JULY 2020 – 31 DECEMBER 2020

PREPARED BY SIVAA CONSULTING

Introduction

The insolvency market throughout 2020 has been tough for practitioners nationally. Businesses have been propped up by stimulus packages and the government has worked to avoid a bloodbath of businesses entering administration.

Originally, there was speculation of a tsunami of work flooding insolvency practitioners as JobKeeper and other stimulus packages ended. Now, the sentiment appears to be that there won't be a tsunami, and that work will gradually increase in volume. Government intervention will seek to support genuinely struggling businesses and those that have acted in good faith.

Insolvency practitioners have been feeling the pinch as well. Some leading practices have decreased appointment volume by 60%+.

This report demonstrates that the sum of Creditors Voluntary Liquidations, Voluntary Administrations, Deeds of Company Arrangement, and Court Liquidations is down 50% from the same time period in FY20.

This year will bring change. Be it the way we operate, mergers and acquisitions, or the growth strategies that we have relied on in previous years. Change is imminent and we need to be aware of the positives that can bring.

Whilst this report paints a grim picture of the period that was July 2020 – December 2020, we can hope that the worst is over and resume operating in the new normal soon.

Thanks for reading and your support,

Tony Sivaa

Disclaimer

This information has been derived from public sources and does not represent the views of either Tony Sivaa or those at Sivaa Consulting. Whilst we aim for 100% accuracy, we are completely reliant on the data available to us. This is not commentary or opinion, it is simply, a visual representation of available data.

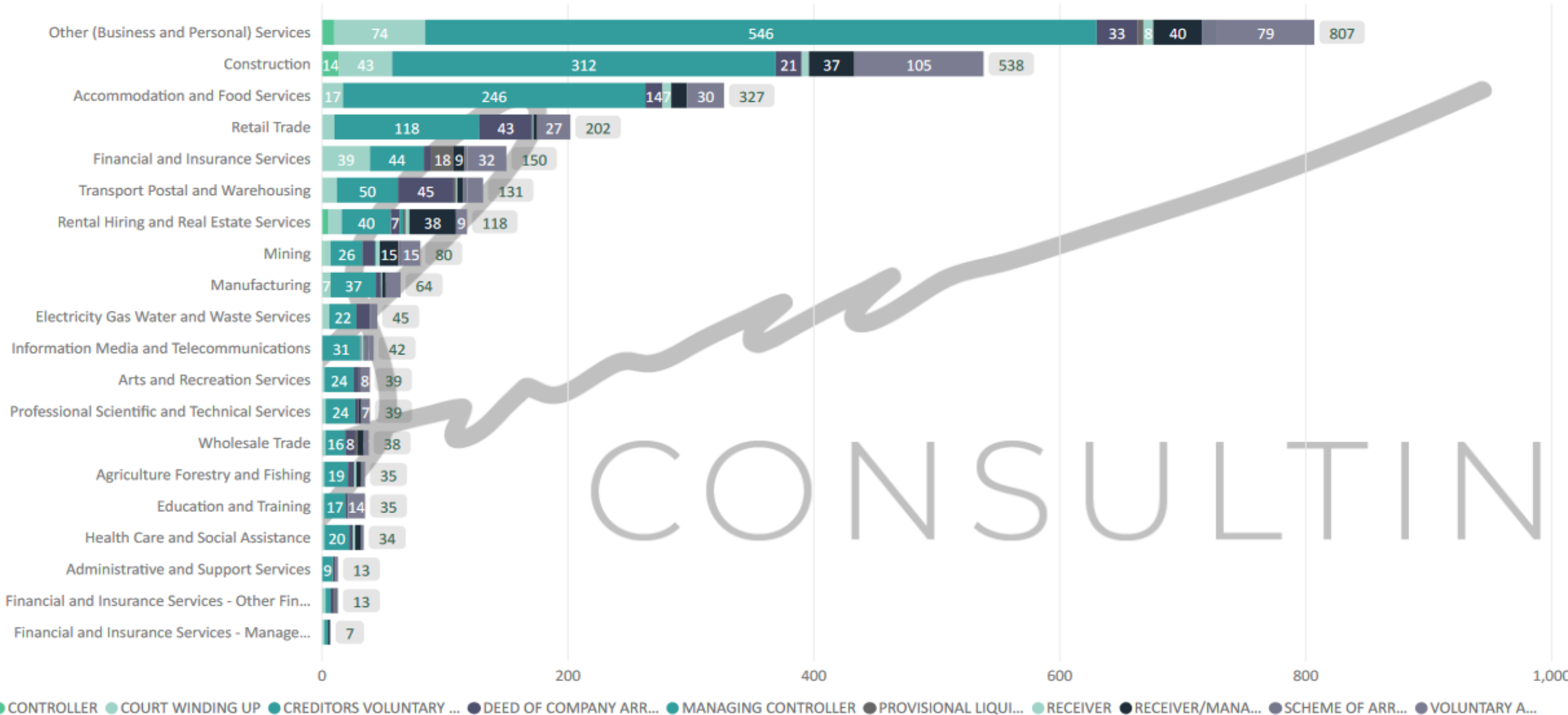
Data Integrity

Information in this report has been consolidated from reports publicly available via ASIC. Link: <https://asic.gov.au/regulatory-resources/find-a-document/statistics/insolvency-statistics/insolvency-statistics-series-2a-detail-of-insolvency-appointments/>

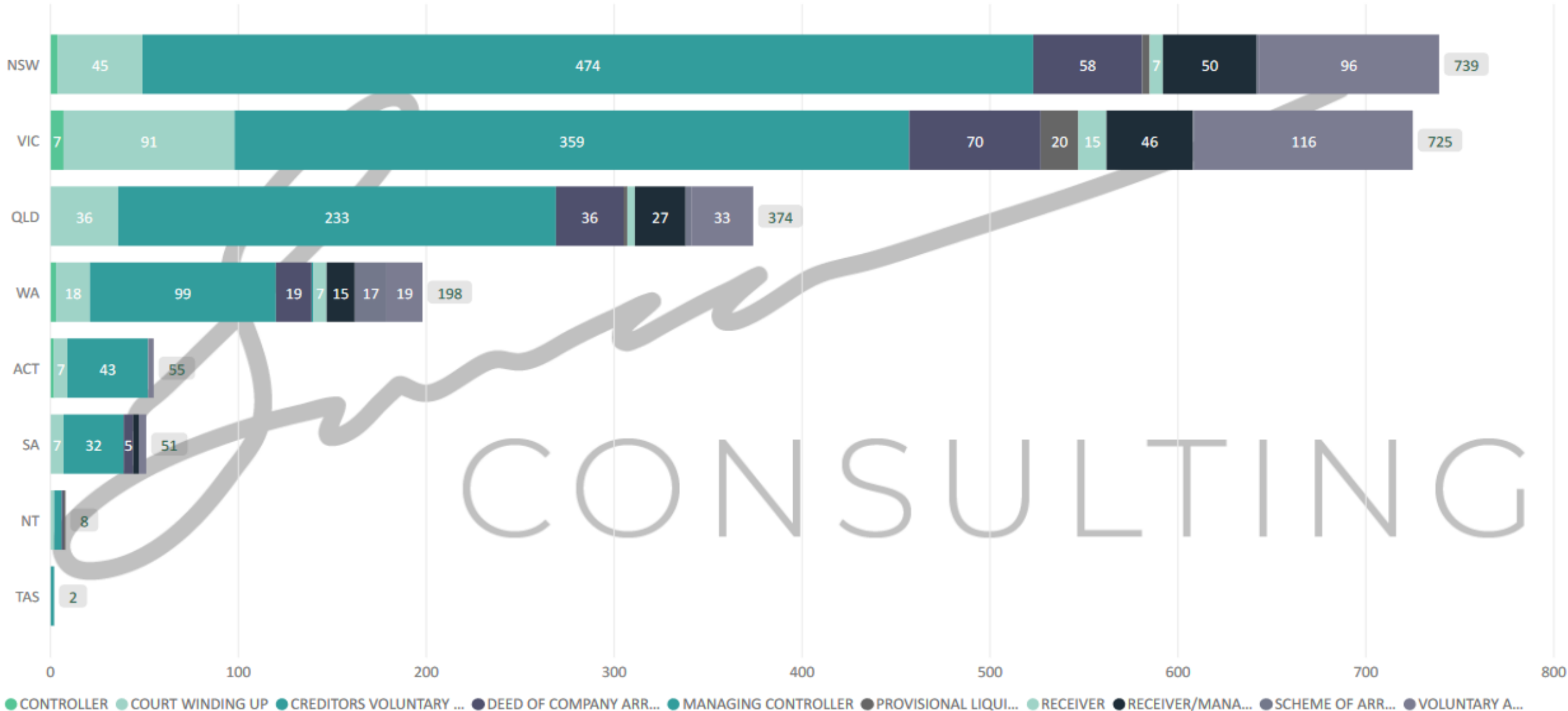
Any modification or manipulation to this data has been purely for analysis purposes and has not modified, amended, or obfuscated the data in a manner that would alter the outcome

When calculating the number of files per liquidator (and subsequently per firm), this has been based on the liquidators registered home state. If they have been winning work in another state, this is calculated towards their numbers for their home state. E.g. if a NSW based liquidator wins files in SA, those files will count towards their total in NSW, not SA.

Appointments by Industry - National



Appointments by State



Appointments by State - Explanation

The figures in the previous page will be different from the figures on the other pages. For this particular page, we calculated how many formal appointments there were for entities based in the relevant state.

This is best demonstrated through a scenario.

Scenario:

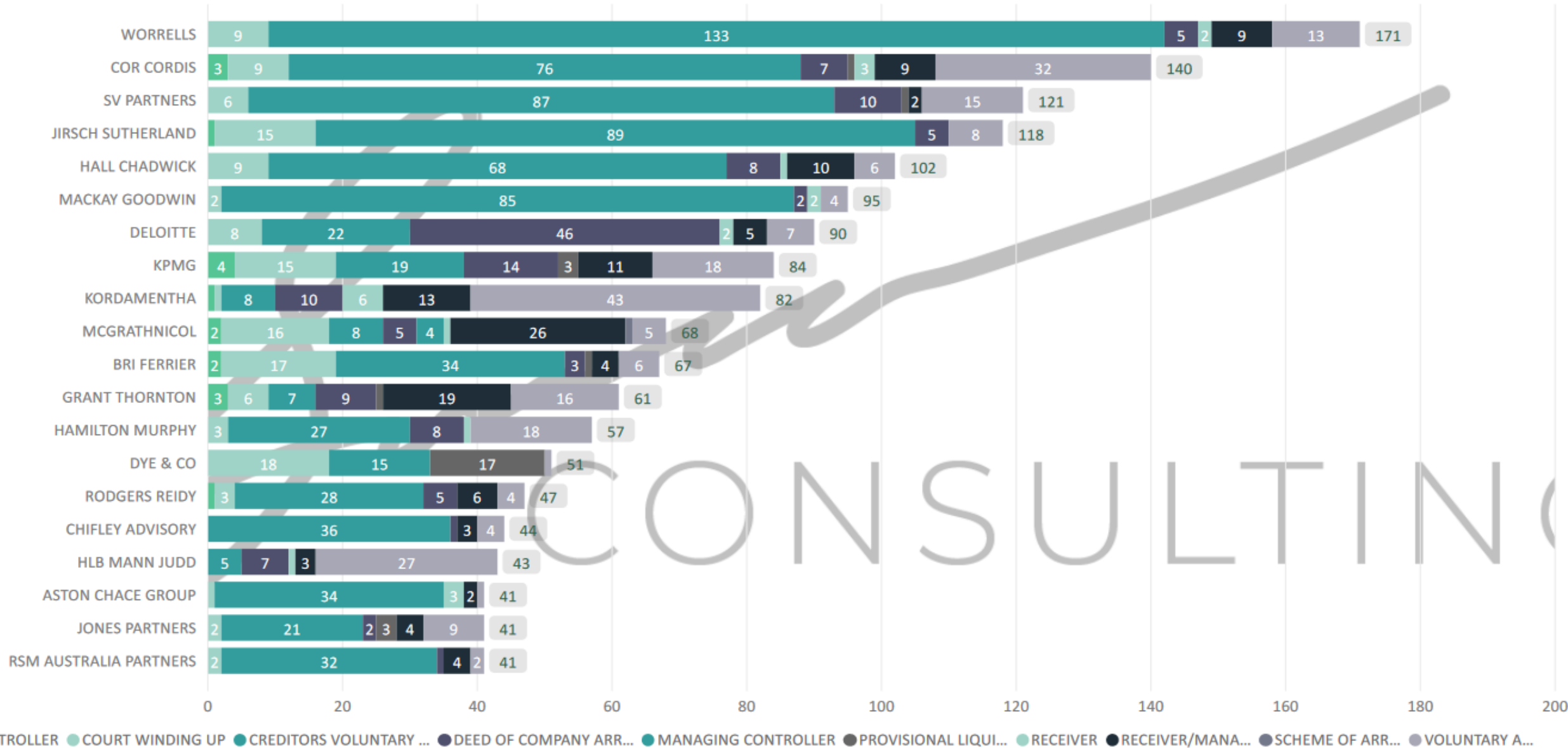
Company ABC has entered a Voluntary Administration. This company is based in Sydney. Therefore, it will appear in the NSW numbers above. The liquidator who was appointed is based in Brisbane. Therefore in the following pages, this appointment will be calculated QLD figures.

Top 20 Firms (National)

Rank	Firm	Files
1	WORRELLS	171
2	COR CORDIS	140
3	SV PARTNERS	121
4	JIRSCH SUTHERLAND	118
5	HALL CHADWICK	102
6	MACKAY GOODWIN	95
7	DELOITTE	90
8	KPMG	84
9	KORDAMENTHA	82
10	MCGRATHNICOL	68

Rank	Firm	Files
11	BRI FERRIER	67
12	GRANT THORNTON	61
13	HAMILTON MURPHY	57
14	DYE & CO	51
15	RODGERS REIDY	47
16	CHIFLEY ADVISORY	44
17	HLB MANN JUDD	43
18	RSM AUSTRALIA PARTNERS	41
18	JONES PARTNERS	41
18	ASTON CHACE GROUP	41

Top 20 Firms by Appointment Volume - National

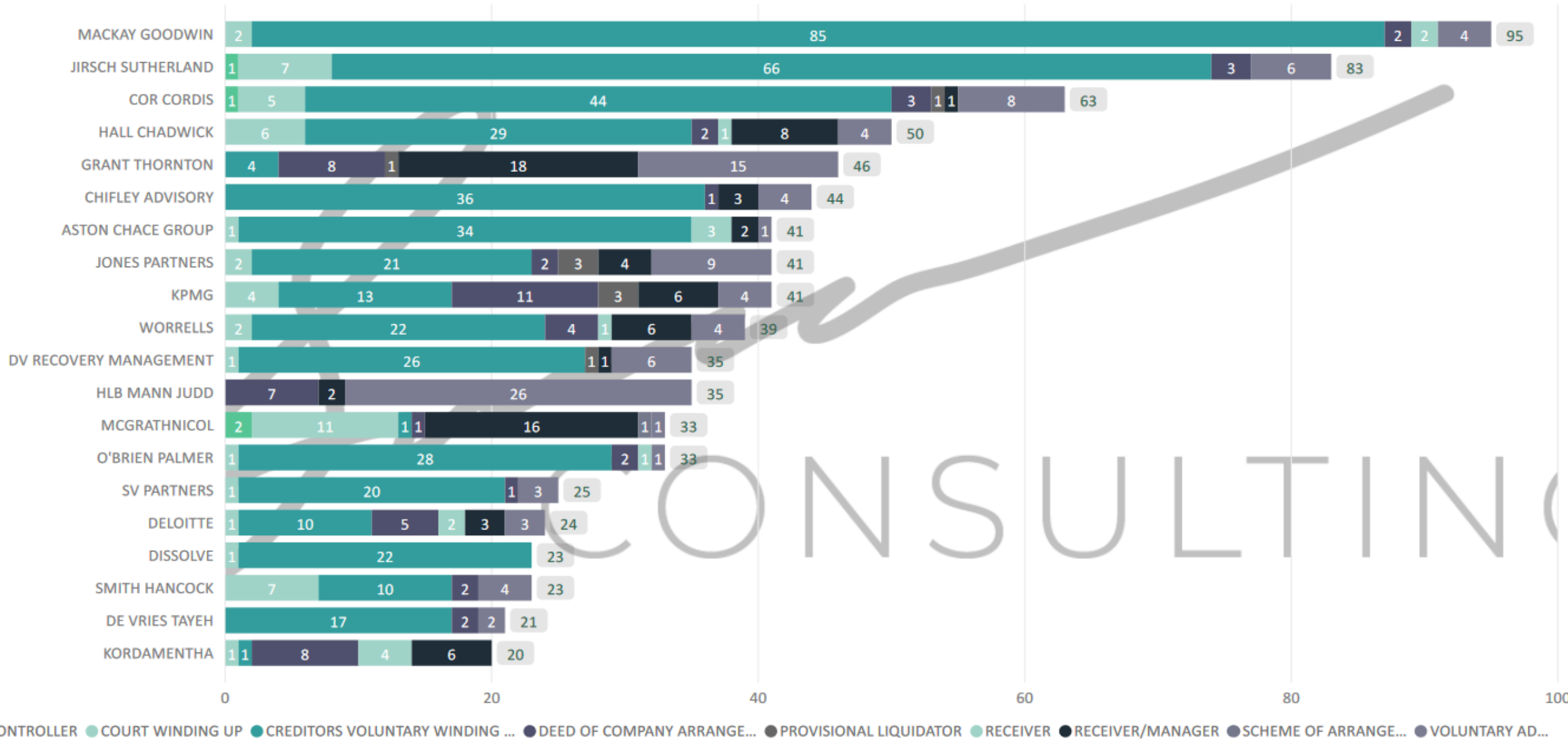


Top 20 Firms (NSW)

Rank	Firm	Files
1	MACKAY GOODWIN	95
2	JIRSCH SUTHERLAND	83
3	COR CORDIS	63
4	HALL CHADWICK	50
5	GRANT THORNTON	46
6	CHIFLEY ADVISORY	44
7	KPMG	41
7	JONES PARTNERS	41
7	ASTON CHACE GROUP	41
10	WORRELLS	39

Rank	Firm	Files
11	HLB MANN JUDD	35
11	DV RECOVERY MANAGEMENT	35
13	MCGRATHNICOL	33
13	O'BRIEN PALMER	33
15	SV PARTNERS	25
16	DELOITTE	24
17	DISSOLVE	23
17	SMITH HANCOCK	23
19	DE VRIES TAYEH	21
20	KORDAMENTHA	20

Top 20 Firms by Appointment Volume - NSW

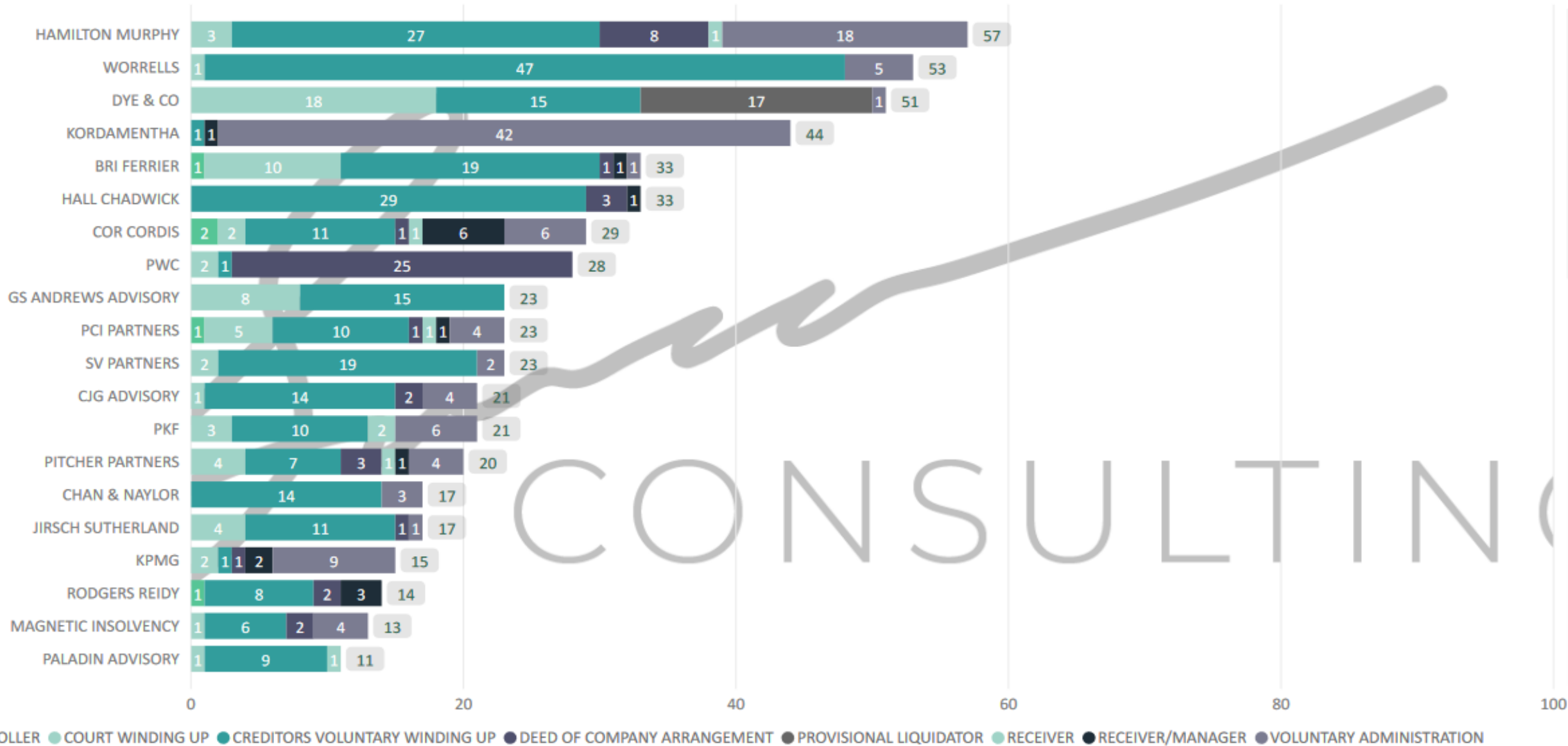


Top 20 Firms (VIC)

Rank	Firm	Files
1	HAMILTON MURPHY	57
2	WORRELLS	53
3	DYE & CO	51
4	KORDAMENTHA	44
5	HALL CHADWICK	33
5	BRI FERRIER	33
7	COR CORDIS	29
8	PWC	28
9	SV PARTNERS	23
9	PCI PARTNERS	23
9	GS ANDREWS ADVISORY	23

Rank	Firm	Files
12	PKF	21
12	CJG ADVISORY	21
14	PITCHER PARTNERS	20
15	JIRSCH SUTHERLAND	17
15	CHAN & NAYLOR	17
17	KPMG	15
18	RODGERS REIDY	14
19	MAGNETIC INSOLVENCY	13
20	PALADIN ADVISORY	11

Top 20 Firms by Appointment Volume - VIC



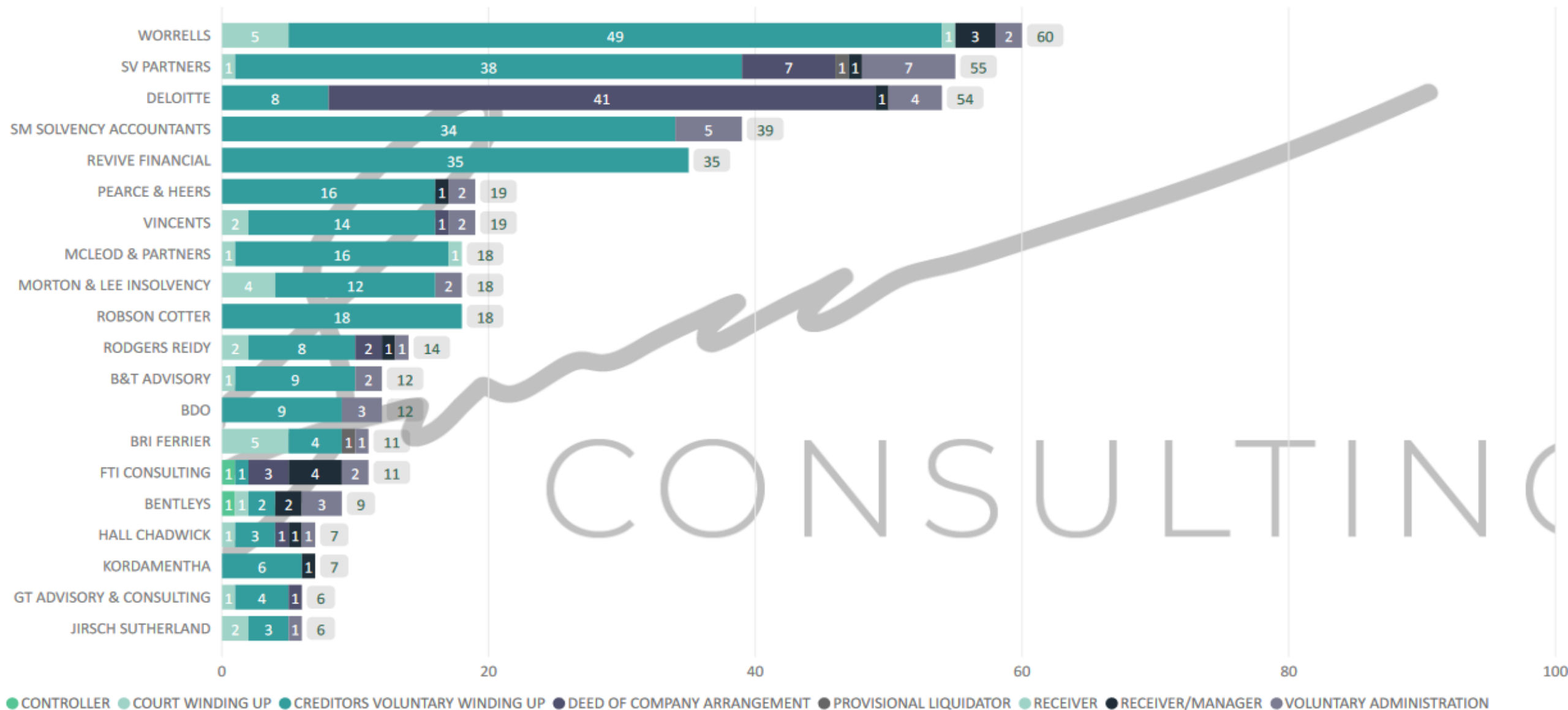
● CONTROLLER ● COURT WINDING UP ● CREDITORS VOLUNTARY WINDING UP ● DEED OF COMPANY ARRANGEMENT ● PROVISIONAL LIQUIDATOR ● RECEIVER ● RECEIVER/MANAGER ● VOLUNTARY ADMINISTRATION

Top 20 Firms (QLD)

Rank	Firm	Files
1	WORRELLS	60
2	SV PARTNERS	55
3	DELOITTE	54
4	SM SOLVENCY ACCOUNTANTS	39
5	REVIVE FINANCIAL	35
6	VINCENTS	19
6	PEARCE & HEERS	19
8	ROBSON COTTER	18
8	MORTON & LEE INSOLVENCY	18
8	MCLEOD & PARTNERS	18

Rank	Firm	Files
11	RODGERS REIDY	14
12	BDO	12
12	B&T ADVISORY	12
14	BRI FERRIER	11
14	FTI CONSULTING	11
16	BENTLEYS	9
17	KORDAMENTHA	7
17	HALL CHADWICK	7
19	JIRSCH SUTHERLAND	6
19	GT ADVISORY & CONSULTING	6

Top 20 Firms by Appointment Volume - QLD

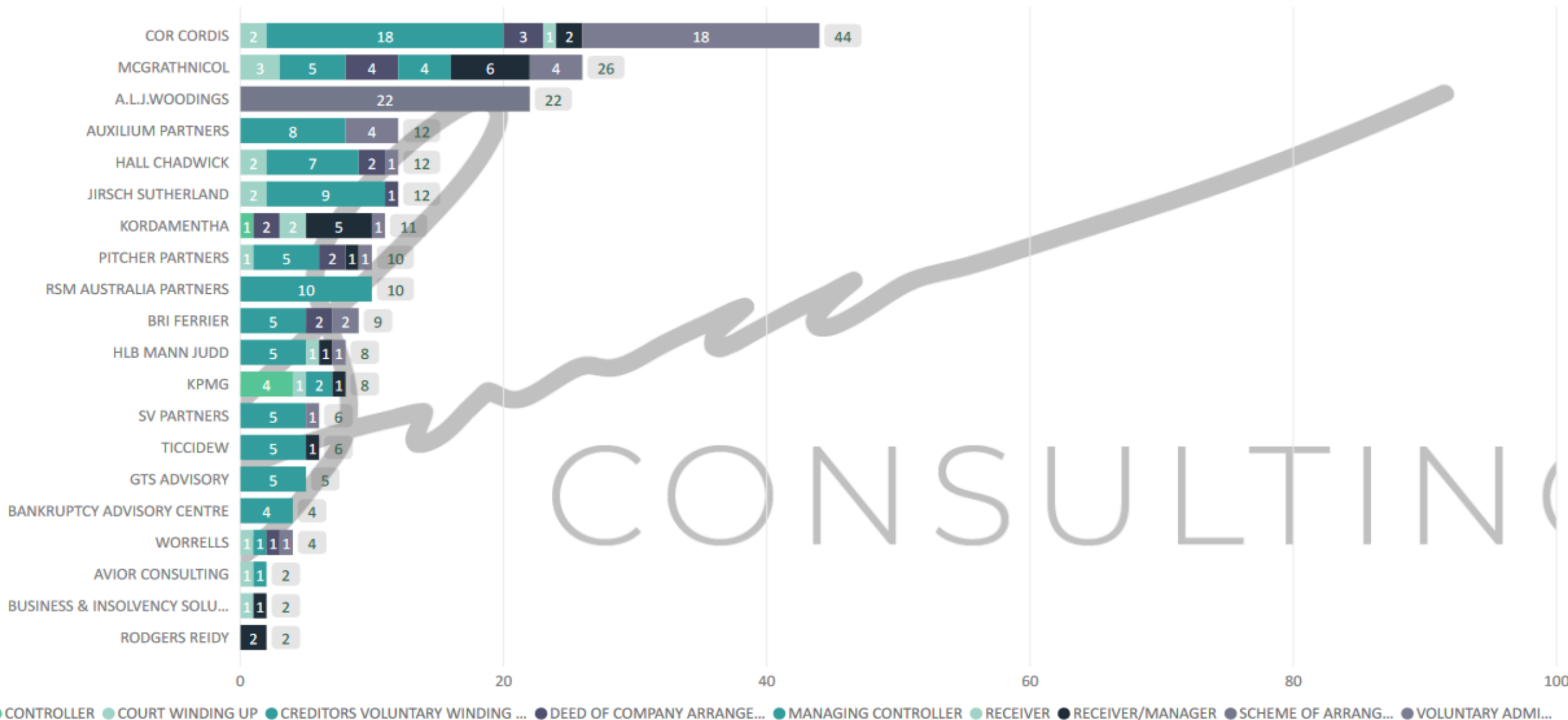


Top 20 Firms (WA)

Rank	Firm	Files
1	COR CORDIS	44
2	MCGRATHNICOL	26
3	A.L.J.WOODINGS	22
4	HALL CHADWICK	12
4	JIRSCH SUTHERLAND	12
4	AUXILIUM PARTNERS	12
7	KORDAMENTHA	11
8	RSM AUSTRALIA PARTNERS	10
8	PITCHER PARTNERS	10
10	BRI FERRIER	9

Rank	Firm	Files
11	KPMG	8
11	HLB MANN JUDD	8
13	SV PARTNERS	6
13	TICCIDEW	6
15	GTS ADVISORY	5
16	WORRELLS	4
16	BANKRUPTCY ADVISORY CENTRE	4
18	RODGERS REIDY	2
18	SHERIDANS ACCOUNTANTS	2
18	AVIOR CONSULTING	2
18	BUSINESS & INSOLVENCY SOLUTIONS	2

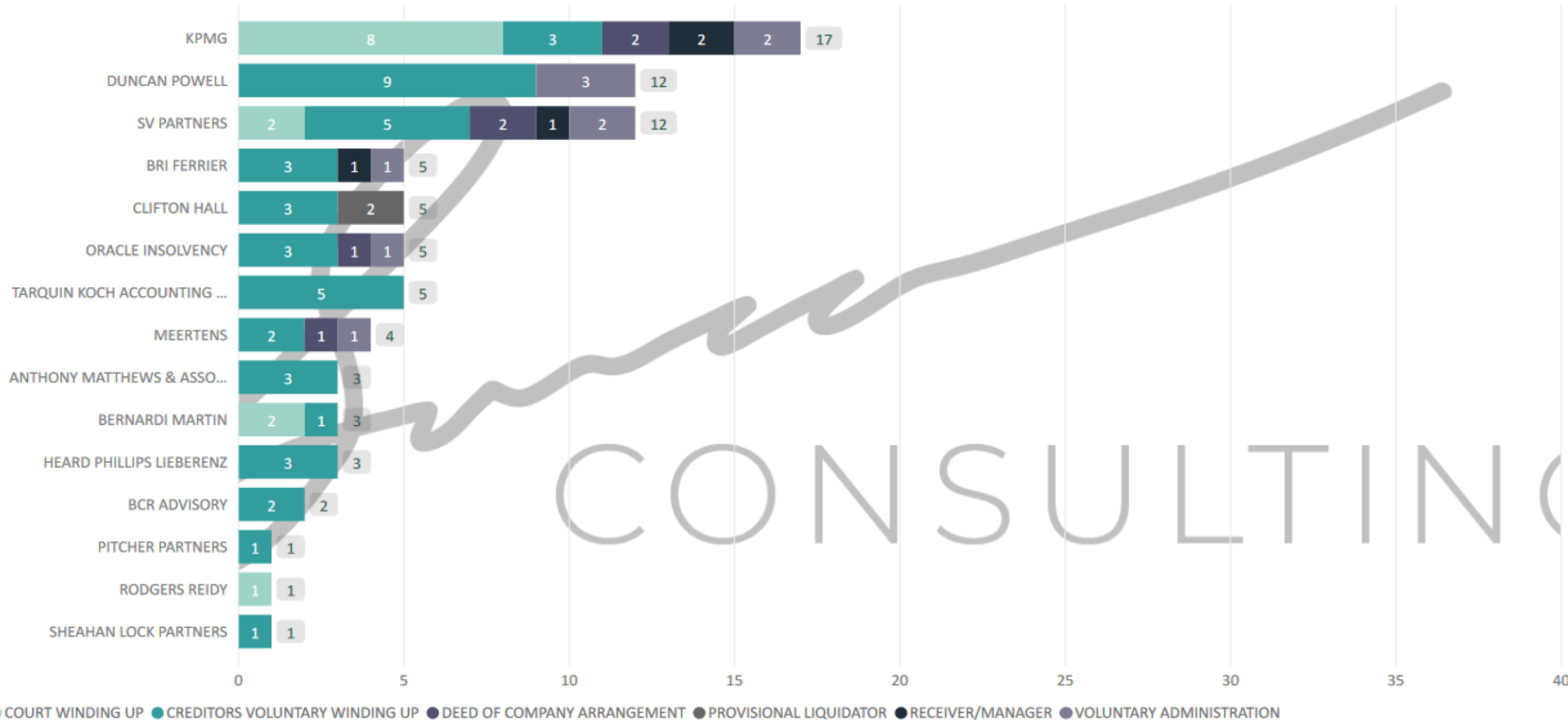
Top Firms by Appointment Volume - WA



Top 10 Firms (SA)

Rank	Firm	Files
1	KPMG	17
2	SV PARTNERS	12
2	DUNCAN POWELL	12
4	BRI FERRIER	5
4	ORACLE INSOLVENCY	5
4	TARQUIN KOCH ACCOUNTING & INSOLVENCY	5
4	CLIFTON HALL	5
8	MEERTENS	4
9	ANTHONY MATTHEWS & ASSOCIATES	3
9	HEARD PHILLIPS LIEBERENZ	3
9	BERNARDI MARTIN	3

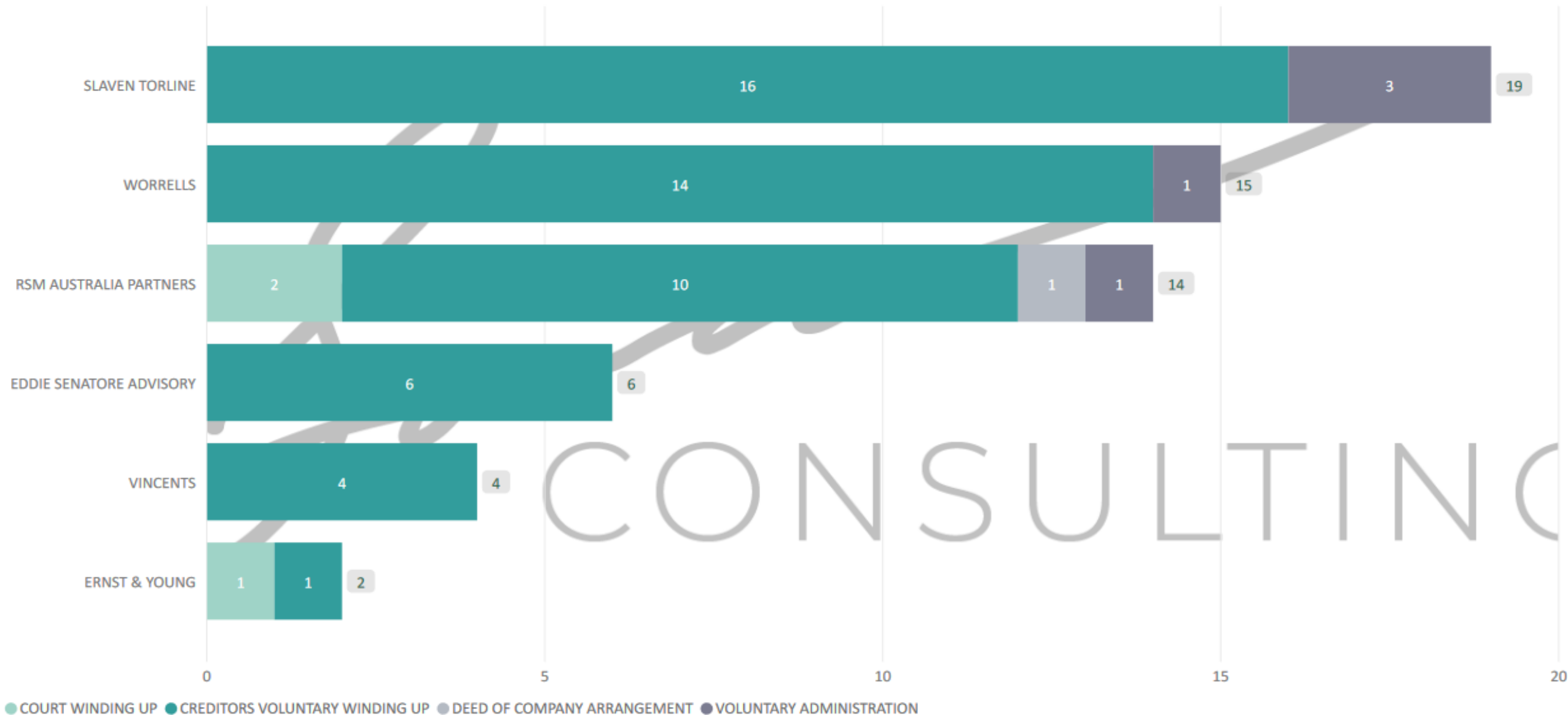
Top Firms by Appointment Volume - SA



Top Firms (ACT)

Rank	Firm	Files	Market Share
1	SLAVEN TORLINE	19	1
2	WORRELLS	15	2
3	RSM AUSTRALIA PARTNERS	14	3
4	EDDIE SENATORE ADVISORY	6	4
5	VINCENTS	4	5
6	ERNST & YOUNG	2	6

Top Firms by Appointment Volume - ACT



● COURT WINDING UP ● CREDITORS VOLUNTARY WINDING UP ● DEED OF COMPANY ARRANGEMENT ● VOLUNTARY ADMINISTRATION

Top 10 Firms (TAS)

Rank	Firm	Files	Market Share
1	DELOITTE	2	1
1	BARRY HAMILTON & ASSOCIATES	2	1
3	RODGERS REIDY	1	3

Top Firms by Appointment Volume - TAS



● CREDITORS VOLUNTARY WINDING UP ● RECEIVER

Top Firms (NT)

Rank	Firm	Files
1	RODGERS REIDY	2

Top Firms by Appointment Volume - NT



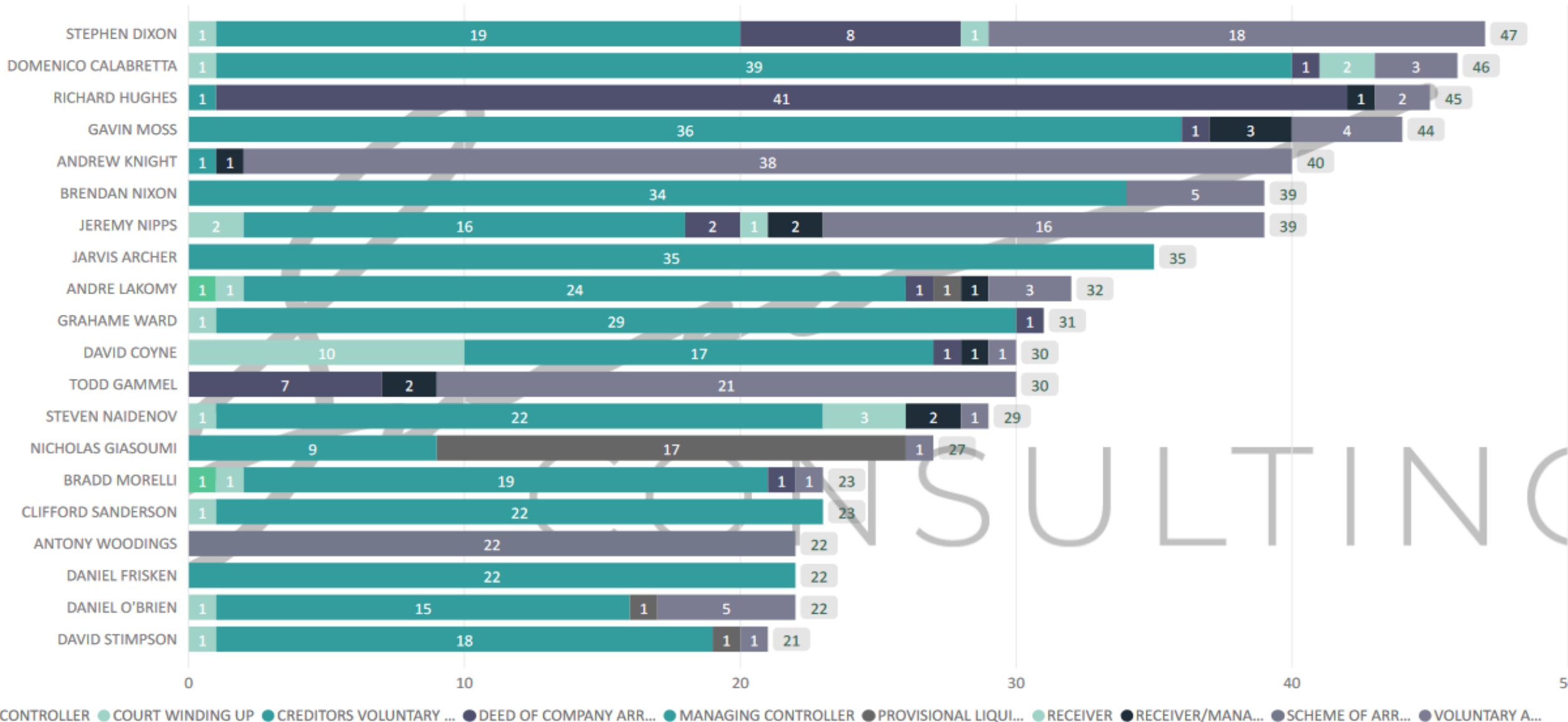
● CREDITORS VOLUNTARY WINDING UP

Top 20 Liquidators (National)

Rank	Firm	Files
1	STEPHEN DIXON	47
2	DOMENICO CALABRETTA	46
3	RICHARD HUGHES	45
4	GAVIN MOSS	44
5	ANDREW KNIGHT	40
6	BRENDAN NIXON	39
6	JEREMY NIPPS	39
8	JARVIS ARCHER	35
9	ANDRE LAKOMY	32
10	GRAHAME WARD	31

Rank	Firm	Files
11	TODD GAMMEL	30
11	DAVID COYNE	30
13	STEVEN NAIDENOV	29
14	NICHOLAS GIASOUMI	27
15	BRADD MORELLI	23
15	CLIFFORD SANDERSON	23
17	DANIEL FRISKEN	22
17	DANIEL O'BRIEN	22
17	ANTONY WOODINGS	22
20	JASON TANG	21
20	MATHEW GOLLANT	21
20	DAVID STIMPSON	21

Top 20 Liquidators by Appointment Volume - National

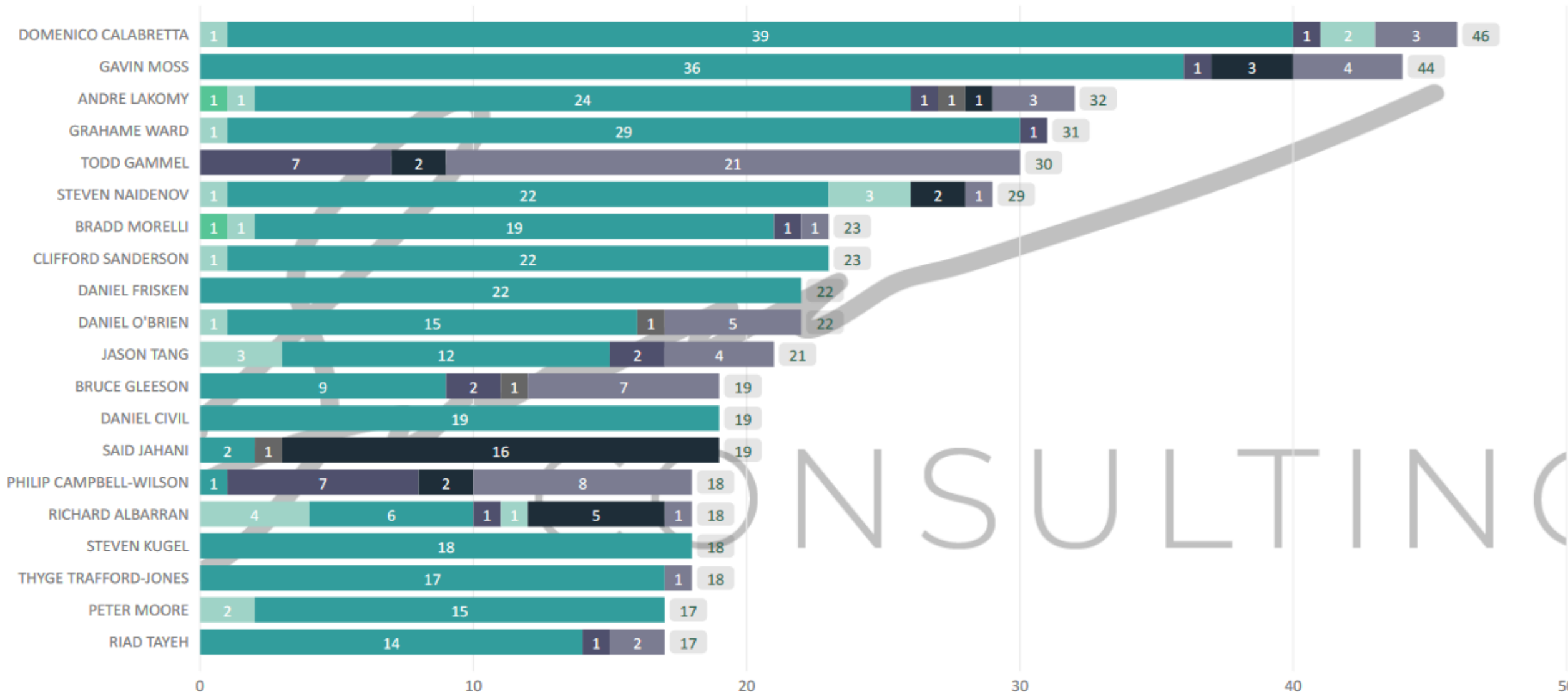


Top 20 Liquidators (NSW)

Rank	Firm	Files
1	DOMENICO CALABRETTA	46
2	GAVIN MOSS	44
3	ANDRE LAKOMY	32
4	GRAHAME WARD	31
5	TODD GAMMEL	30
6	STEVEN NAIDENOV	29
7	BRADD MORELLI	23
7	CLIFFORD SANDERSON	23
9	DANIEL FRISKEN	22
9	DANIEL O'BRIEN	22

Rank	Firm	Files
11	JASON TANG	21
12	DANIEL CIVIL	19
12	BRUCE GLEESON	19
12	SAID JAHANI	19
15	RICHARD ALBARRAN	18
15	PHILIP CAMPBELL-WILSON	18
15	STEVEN KUGEL	18
15	THYGE TRAFFORD-JONES	18
19	PETER MOORE	17
19	RIAD TAYEH	17

Top 20 Liquidators by Appointment Volume - NSW



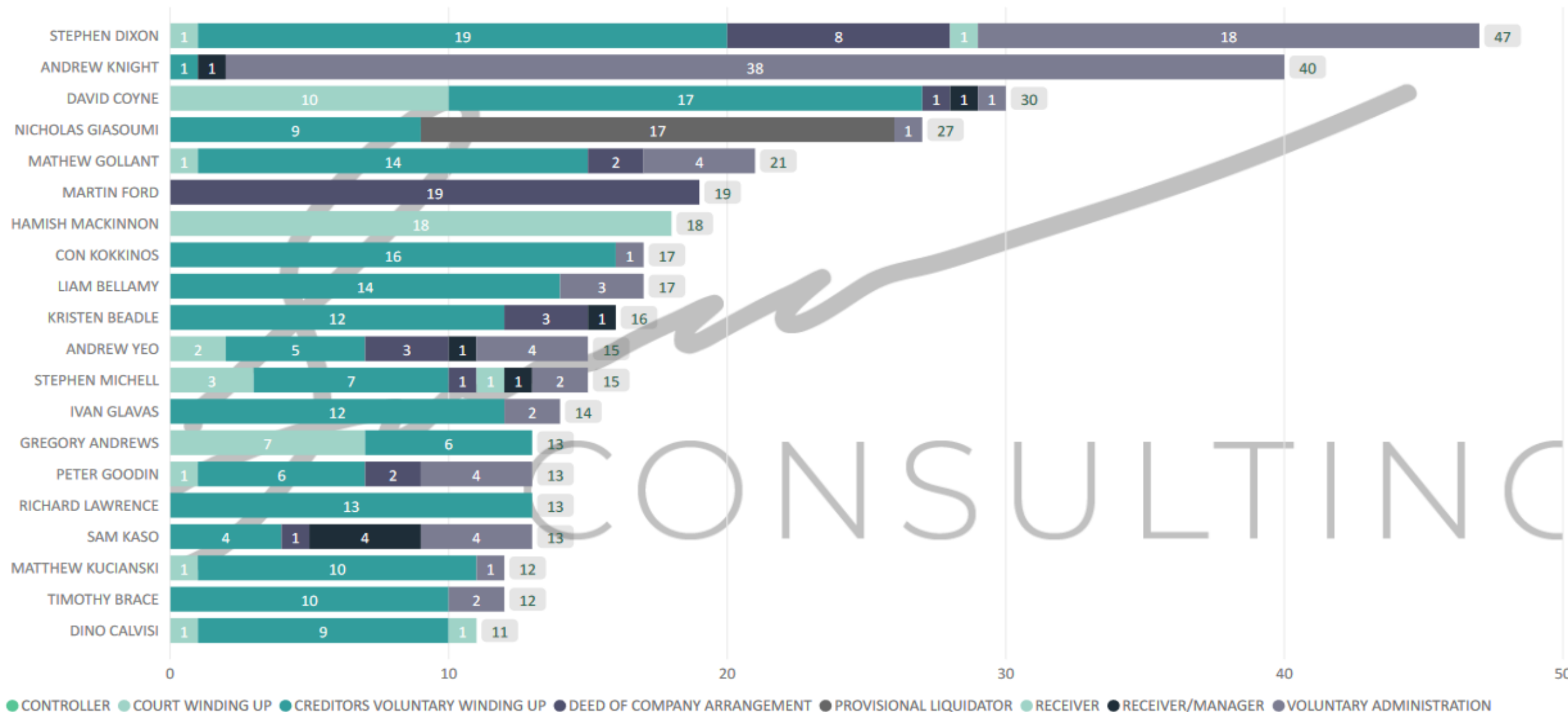
● CONTROLLER ● COURT WINDING UP ● CREDITORS VOLUNTARY WINDING ... ● DEED OF COMPANY ARRANGE... ● PROVISIONAL LIQUIDATOR ● RECEIVER ● RECEIVER/MANAGER ● SCHEME OF ARRANGE... ● VOLUNTARY AD...

Top 20 Liquidators (VIC)

Rank	Firm	Files
1	STEPHEN DIXON	47
2	ANDREW KNIGHT	40
3	DAVID COYNE	30
4	NICHOLAS GIASOUMI	27
5	MATHEW GOLLANT	21
6	MARTIN FORD	19
7	HAMISH MACKINNON	18
8	LIAM BELLAMY	17
8	CON KOKKINOS	17
10	KRISTEN BEADLE	16

Rank	Firm	Files
11	STEPHEN MICHELL	15
11	ANDREW YEO	15
13	IVAN GLAVAS	14
14	GREGORY ANDREWS	13
14	PETER GOODIN	13
14	SAM KASO	13
14	RICHARD LAWRENCE	13
18	TIMOTHY BRACE	12
18	MATTHEW KUCIANSKI	12
20	DINO CALVISI	11
20	MALCOLM HOWELL	11

Top 20 Liquidators by Appointment Volume - VIC

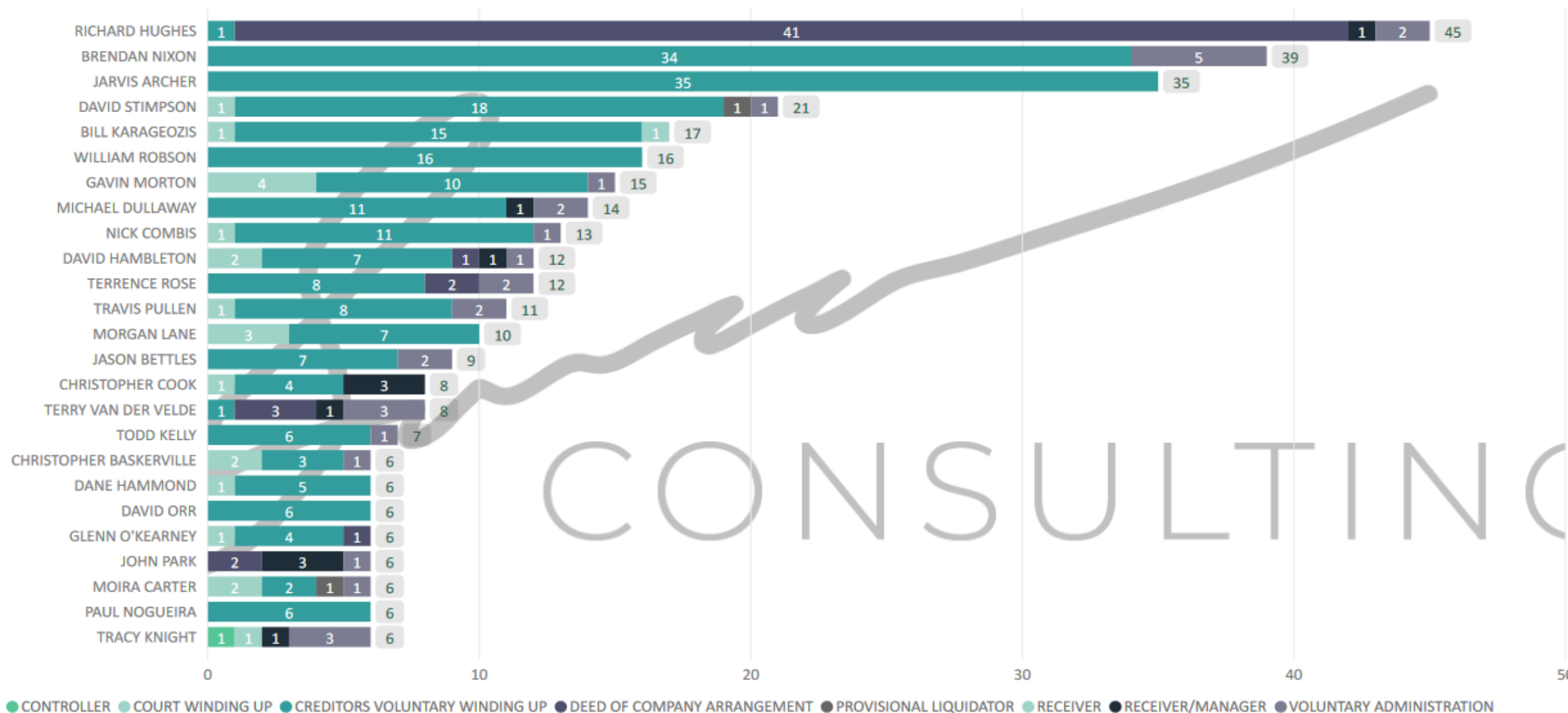


Top 20 Liquidators (QLD)

Rank	Firm	Files
1	RICHARD HUGHES	45
2	BRENDAN NIXON	39
3	JARVIS ARCHER	35
4	DAVID STIMPSON	21
5	BILL KARAGEOZIS	17
6	WILLIAM ROBSON	16
7	GAVIN MORTON	15
8	MICHAEL DULLAWAY	14
9	NICK COMBIS	13
10	DAVID HAMBLETON	12
10	TERRENCE ROSE	12

Rank	Firm	Files
12	TRAVIS PULLEN	11
13	MORGAN LANE	10
14	JASON BETTLES	9
15	CHRISTOPHER COOK	8
15	TERRY VAN DER VELDE	8
17	TODD KELLY	7
18	CHRISTOPHER BASKERVILLE	6
18	MOIRA CARTER	6
18	DANE HAMMOND	6
18	TRACY KNIGHT	6
18	PAUL NOGUEIRA	6
18	GLENN O'KEARNEY	6
18	DAVID ORR	6
18	JOHN PARK	6

Top 20 Liquidators by Appointment Volume - QLD

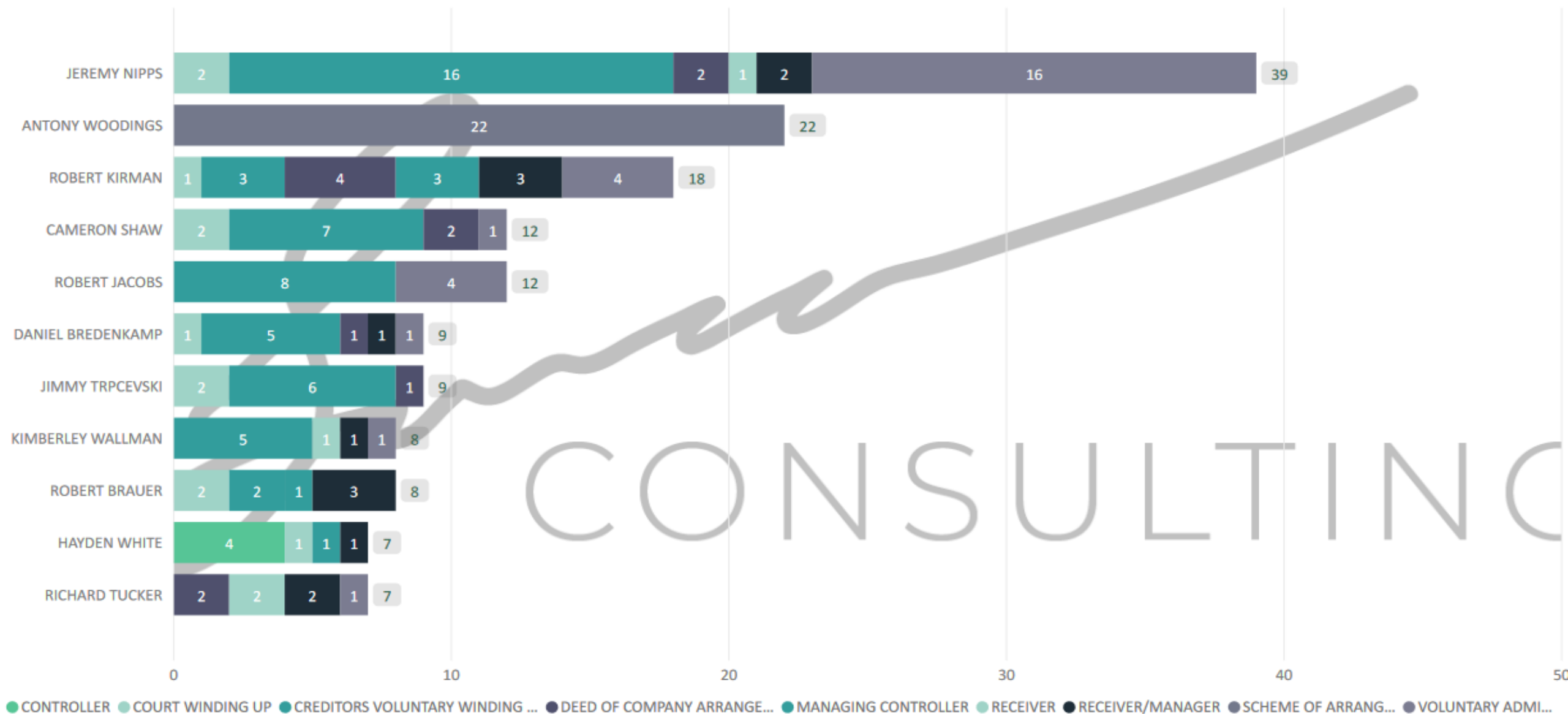


● CONTROLLER ● COURT WINDING UP ● CREDITORS VOLUNTARY WINDING UP ● DEED OF COMPANY ARRANGEMENT ● PROVISIONAL LIQUIDATOR ● RECEIVER ● RECEIVER/MANAGER ● VOLUNTARY ADMINISTRATION

Top 10 Liquidators (WA)

Rank	Firm	Files
1	JEREMY NIPPS	39
2	ANTONY WOODINGS	22
3	ROBERT KIRMAN	18
4	ROBERT JACOBS	12
4	CAMERON SHAW	12
6	DANIEL BREDENKAMP	9
6	JIMMY TRPCEVSKI	9
8	ROBERT BRAUER	8
8	KIMBERLEY WALLMAN	8
10	RICHARD TUCKER	7
10	HAYDEN WHITE	7

Top Liquidators by Appointment Volume - WA

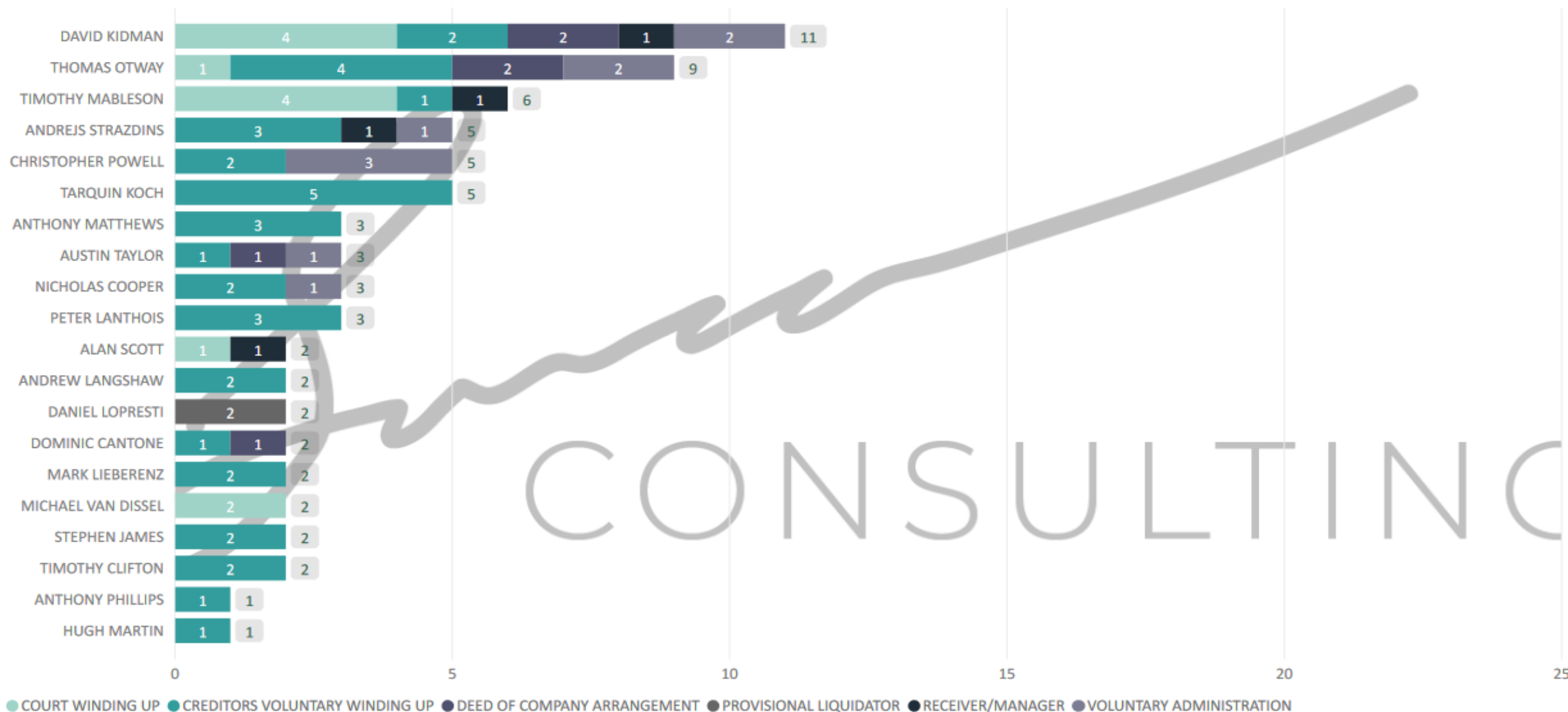


CONTROLLER COURT WINDING UP CREDITORS VOLUNTARY WINDING ... DEED OF COMPANY ARRANGE... MANAGING CONTROLLER RECEIVER RECEIVER/MANAGER SCHEME OF ARRANG... VOLUNTARY ADMI...

Top 10 Liquidators (SA)

Rank	Firm	Files
1	DAVID KIDMAN	11
2	THOMAS OTWAY	9
3	TIMOTHY MABLESON	6
4	TARQUIN KOCH	5
4	CHRISTOPHER POWELL	5
4	ANDREJS STRAZDINS	5
7	NICHOLAS COOPER	3
7	PETER LANTHOIS	3
7	ANTHONY MATTHEWS	3
7	AUSTIN TAYLOR	3

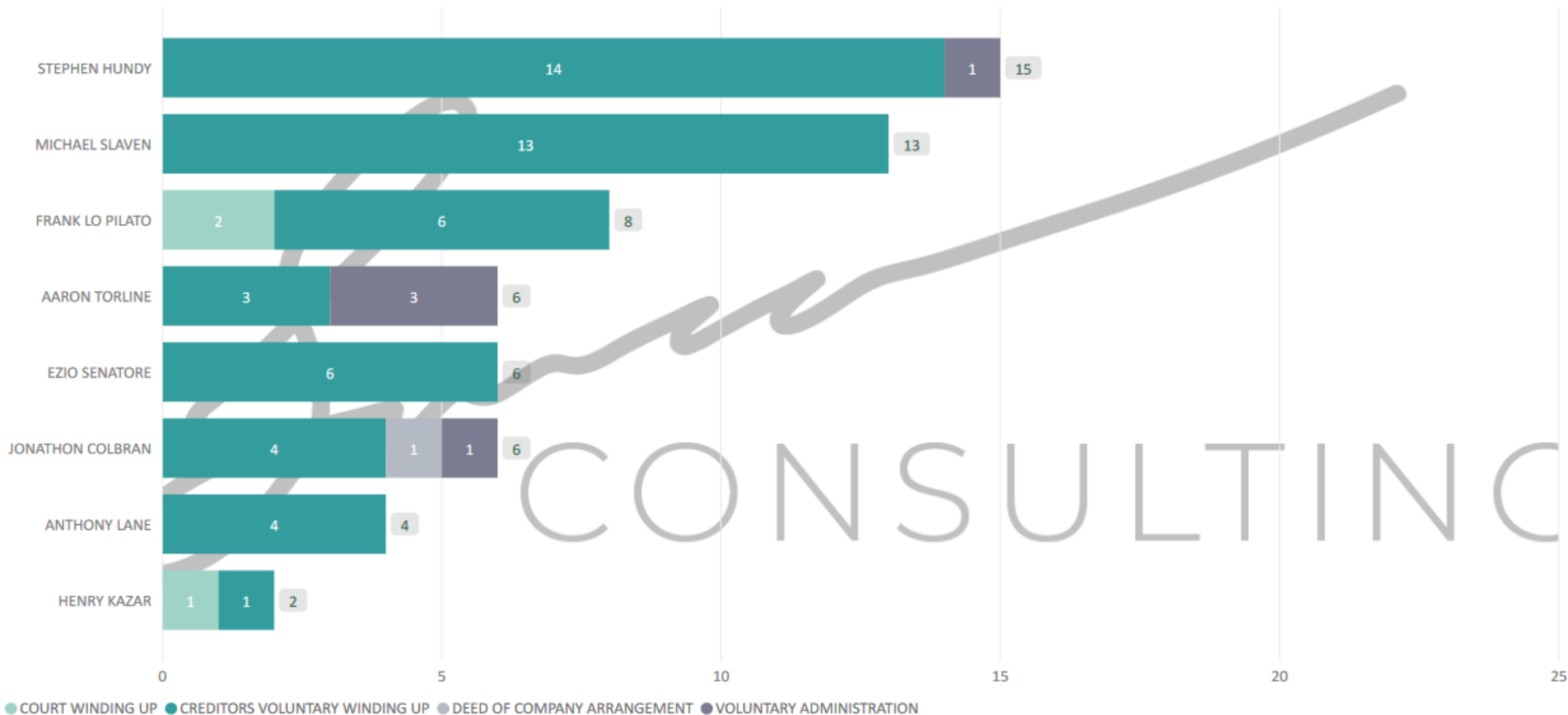
Top 20 Liquidators by Appointment Volume - SA



Top Liquidators (ACT)

Rank	Firm	Files
1	STEPHEN HUNDY	15
2	MICHAEL SLAVEN	13
3	FRANK LO PILATO	8
4	JONATHON COLBRAN	6
4	EZIO SENATORE	6
4	AARON TORLINE	6
7	ANTHONY LANE	4
8	HENRY KAZAR	2

Top Liquidators by Appointment Volume - ACT



● COURT WINDING UP ● CREDITORS VOLUNTARY WINDING UP ● DEED OF COMPANY ARRANGEMENT ● VOLUNTARY ADMINISTRATION

Top Liquidator (NT)

Rank	Firm	Files
1	STUART REID	2

Top Liquidators by Appointment Volume - NT



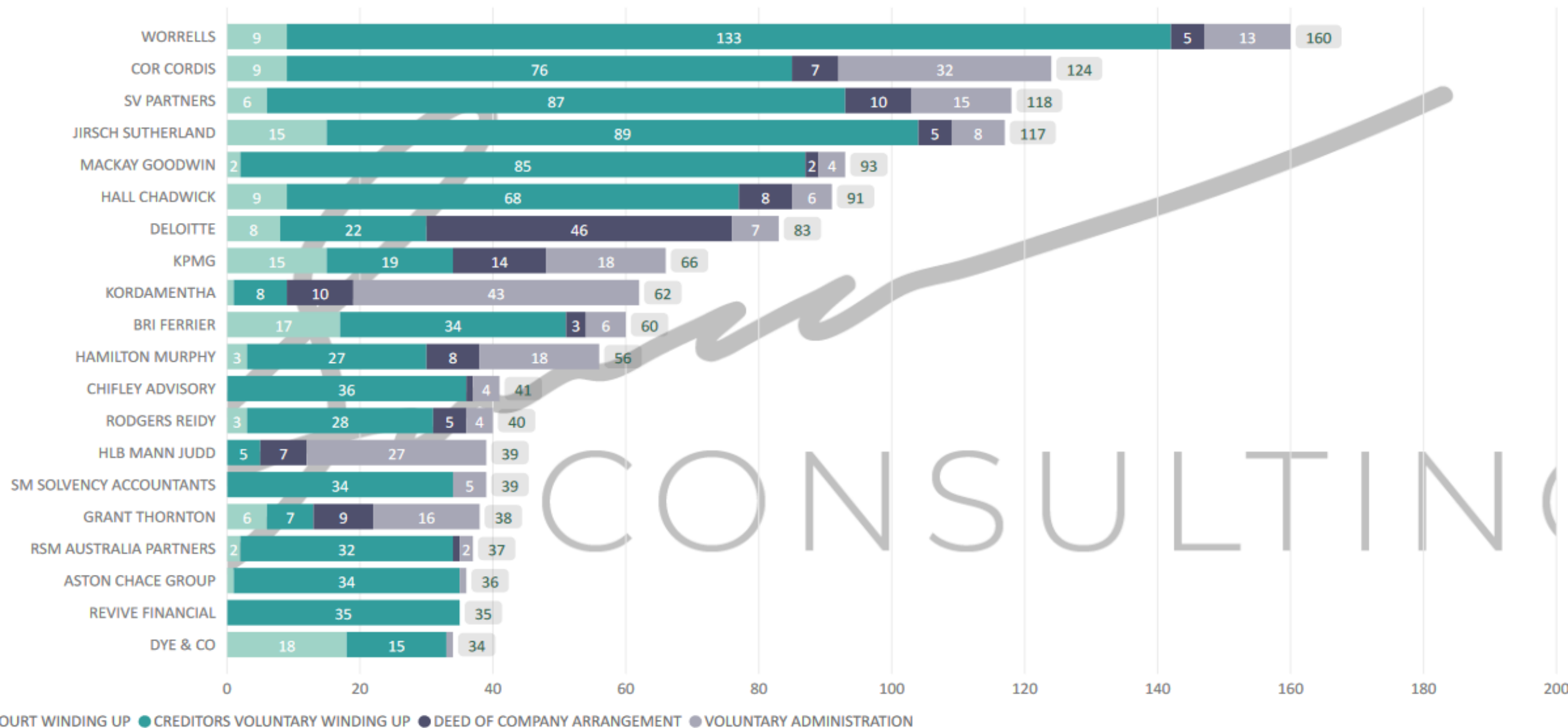
Top Liquidators (TAS)

Rank	Firm	Files
1	TRAVIS ANDERSON	2
1	BARRY HAMILTON	2
3	SHELLEY-MAREE BROOKS	1

Top Liquidators by Appointment Volume - TAS



Top 20 Firms by Appointment Volume - National - Court Wind Up, CVL, VA, DoCA



And a note from our sponsor

I've known Chris Corbin, CEO of Grays, for a few years. He's one that is well known and highly regarded in the insolvency scene.

You can find out more about them on the next slide.

About Grays

There has been a significant drop in Insolvency Appointments due to COVID and we are probably not expecting to see too much activity until H2, even then it will be a steady flow.

Sales have been strong in asset disposal over all categories and in some cases increases of 25% - 30%. There has been a number of contributing factors: various stimulus packages offered by government; companies adapting; changing the way they do business and the reduction of imports.

We are still seeing demand outweighing supply, particularly in Earthmoving, Transport, Auto etc. **So now is a great time to be selling assets particularly when we don't know what the future holds.**

Grays being a 100% online digital Ecommerce business, it was "business as usual". The group had record sales and increased returns for clients. We have seen a significant increase in valuations particularly for pre finance and exposure positions.

VOTED #6



E-commerce Marketplace

120K PRODUCT SALES PER MONTH
INC HEAVY MACHINERY,
REAL ESTATE, BOATS, CARS, WINE,
HOME APPLIANCES + MORE

\$800M+

IN TOTAL SALES PER YEAR

5.6 M+

VISITS PER MONTH

3M

REGISTERED USERS

Appointment Volumes – H1

	H1 FY19	H1 FY20	Change	H1 FY21	Change
Creditors voluntary winding up	2627	2898	10%	1614	-44%
Voluntary administration	686	750	9%	375	-50%
Deed of company arrangement	234	195	-17%	226	16%
Court winding up	1348	1279	-5%	246	-81%
Total of these appointments	5425	5917	9%	2955	-50%

Appointment Volumes – Q1 & Q2

	Q1 FY19	Q1 FY20	Change	Q1 FY21	Change
Creditors voluntary winding up	1404	1423	1%	797	-44%
Voluntary administration	321	411	28%	147	-64%
Deed of company arrangement	114	89	-22%	142	60%
Court winding up	698	627	-10%	155	-75%
Total of these appointments	2813	3000	7%	1510	-50%

	Q2 FY19	Q2 FY20	Change	Q2 FY21	Change
Creditors voluntary winding up	1223	1475	28%	817	-45%
Voluntary administration	365	339	-22%	228	-33%
Deed of company arrangement	120	106	-10%	84	-21%
Court winding up	650	652	7%	91	-86%
Total of these appointments	2612	2917	1%	1445	-50%

Appointment Volumes – Q1

	Jul-18	Jul-19	Change	Jul-20	Change
Creditors voluntary winding up	480	491	2%	268	-45%
Voluntary administration	128	164	28%	68	-59%
Deed of company arrangement	34	29	-15%	29	0%
Court winding up	235	231	-2%	62	-73%
Total appointments	983	1061	8%	517	-51%

	Aug-18	Aug-19	Change	Aug-20	Change
Creditors voluntary winding up	509	467	-8%	235	-50%
Voluntary administration	101	149	48%	42	-72%
Deed of company arrangement	49	19	-61%	33	74%
Court winding up	256	198	-23%	38	-81%
Total appointments	1008	997	-1%	426	-57%

	Sep-18	Sep-19	Change	Sep-20	Change
Creditors voluntary winding up	415	465	12%	294	-37%
Voluntary administration	92	98	7%	37	-62%
Deed of company arrangement	31	41	32%	80	95%
Court winding up	207	198	-4%	55	-72%
Total appointments	822	942	15%	567	-40%

Appointment Volumes – Q2

	Oct-18	Oct-19	Change	Oct-20	Change
Creditors voluntary winding up	438	474	8%	224	-53%
Voluntary administration	129	101	-22%	32	-68%
Deed of company arrangement	34	20	-41%	23	15%
Court winding up	265	242	-9%	17	-93%
Total of these appointments	966	974	1%	365	-63%

	Nov-18	Nov-19	Change	Nov-20	Change
Creditors voluntary winding up	401	485	21%	225	-54%
Voluntary administration	136	148	9%	92	-38%
Deed of company arrangement	58	29	-50%	24	-17%
Court winding up	219	238	9%	35	-85%
Total of these appointments	909	1020	12%	431	-58%

	Dec-18	Dec-19	Change	Dec-20	Change
Creditors voluntary winding up	384	516	34%	368	-29%
Voluntary administration	100	90	-10%	104	16%
Deed of company arrangement	28	57	104%	37	-35%
Court winding up	166	172	4%	39	-77%
Total of these appointments	737	923	25%	649	-30%

About Us

Sivaa Consulting is a management consulting firm focussed on Operational Improvement and Growth Strategy.

Working with a range of business from professional services, to manufacturing, to financial services, to agribusiness, we work with business undergoing significant change. This could be rapid change management caused by financial distress through to enabling growth by developing and executing the appropriate strategy.

Typical engagements include: defining growth strategies, identifying trigger points for growth, acquisition target analysis, operational and systems reviews, divestment of underperforming teams and divisions, training and development program development, and strategic analysis of operations.

Sivaa Consulting also provides bespoke reporting based on these Insolvency Analytics for your firm.

Contact Details

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Director

Tony@sivaa.com.au

Level 54, 111 Eagle St,
Brisbane QLD 4000

A stylized, handwritten-style signature in white, featuring a large initial 'S' and a long, sweeping horizontal line that extends across the frame.

CONSULTING