

press release



United Kingdom

An International Affiliate of the
Turnaround Management Association

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EUROPEAN RECOVERY WILL BE A LONG HAUL, SAYS TMA

Turnaround and business recovery specialists across Europe are bracing themselves for a long battle to rebuild corporate value as the current recession starts to ease.

More than 120 delegates from all eight European chapters, as well as from the three chapters currently in formation, attended TMA'S second European Conference, hosted in Amsterdam by the newly-formed Netherlands Chapter.

And the key message from the event was that Europe's structural problems were deep-rooted and would persist, and the turnaround profession's services would be in heavy demand for many years to come.

However, delegates heard that there was an emerging awareness among EU Governments of a need for legislation to allow them to act to save distressed businesses and preserve jobs, rather than intervening only in high-profile cases for political reasons as had been the case historically.

The conference was chaired by Edwin den Boer of BDO CampsObers Business Restructuring Services and was organised by Mr de Boer, Geert Jan Leest of Informal Capital Network of Rotterdam, and Alan Tilley of London-based Bryan Tappy & Tilley. Sessions included future trends for European turnaround professionals, the crisis in funding for SMEs, changes in European insolvency process, and opportunities in Eastern Europe.

And a constellation of heavyweight figures from the global turnaround community who addressed the conference included TMA's past, present and designate Chairmen Bill Skelly, Arthur Perkins, and Patrick Lagrange; Bryan Green, Timothy Stubbs, and Anna-Maria Pukszto of international law firm Salans; Alain Le Berre of Huron Consulting; Hans van Schaik of Fortis Commercial Finance; Petr Smutny of PricewaterhouseCoopers; Toby Underwood of BDO Stoy Hayward; Christopher Hart of Lloyds TSB Commercial Finance; and Global Turnaround editor John Willcock.

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continuation sheet

Notes to Editors:

TMA (UK) is a multidisciplinary trade association of professionals involved in turnaround, recovery, reconstruction, refinance and change management. Uniquely, TMA (UK) membership embraces professionals from a variety of backgrounds including accountancy, law, banking, insolvency practice, and change management. TMA (UK) has 13 regions, and members network extensively at both national and regional level, building up essential contacts among different disciplines.