



Your specialist hospitality business advisors

Helping RAI members navigate the challenges associated with COVID-19

Our team comprises experienced accountants and hospitality consultants with practical industry expertise that allows us to provide innovative and workable business solutions during both times of growth and periods of immense challenge.

Our comprehensive range of services includes the following:

Liquidity and cash flow management

Our sector-specific team has a well-established track record of helping businesses secure funding lines appropriate to their business needs.

In today's challenging marketplace, access to adequate funding is vital for restaurant and hospitality businesses. Short-term working capital funding may be required as restaurants seek to re-establish credit lines with suppliers. Existing debt may need to be restructured and termed over a longer period to provide businesses with sufficient liquidity to survive.

Using our extensive market knowledge and relationships with the banks and the alternative lenders, we can help clients understand and assess the range of options available to find the optimum funding structure and help ensure a positive outcome.

We can support you in preparing a professional and robust funding application pack incorporating all of the information a funder will require.



The range of funding services we provide includes:

- Advising on funding options available in the current market
- Preparation of business plans and financial forecasts
- Refinancing or restructuring strategies for existing debt
- Helping clients negotiate terms and manage lender relationships

Restructuring and liquidation services

We understand that COVID-19 is putting many restaurants under severe cash flow pressure. While the TWSS payroll supports are helping, reduced customer numbers are forcing many restaurant businesses to impose redundancies as they reduce their workforce and scale back or relocate their operations.

The level of creditors for many businesses is unsustainable, and business owners are rightly concerned about taking on new debts.

Before investing further in a business, we would advise owners to complete a strategic review of the options available to deal with legacy problems to try to put the business on the best footing to move forward.

This may involve using the examinership process to clean up the balance sheet which will allow for creditor write-downs. Perhaps COVID-19 is forcing you to liquidate your current business, after which you might be able to start again with a reduced-size operation and in a solvent company rather than battling to survive against the tide of legacy creditors.

Our insolvency team can distil your challenges into a concise recommendation on how to proceed and support you in putting the appropriate restructure in place.

Accounting services

Our accounting team combine commercial acumen and technical expertise to add real value to your business. Our solution-driven approach helps our clients achieve their personal and business goals.

Our accounting and related services include:

- Preparation, review and stress-testing of business plans and projections
- Sectoral benchmarking of margins, ratios, overheads and profitability
- Timely production of reliable management accounts
- Preparation and review of statutory financial statements for companies
- Preparation and review of operating procedures for cash handling, payment processing, stock management, records management, etc.
- Implementation of robust internal controls to help prevent and detect fraud

Tax and succession planning advice

We work with our clients across a broad range of issues, from meeting statutory requirements to achieving lifestyle aspirations, making sound retirement decisions and managing accumulated wealth.

We have a reputation for being proactive and providing bespoke solutions specific to unique circumstances and requirements. We pride ourselves on uncovering opportunities to add value and minimise our clients' current and future tax exposure.



The tax and outsourcing services we provide include:

- VAT and PAYE compliance and arranging payment plans with Revenue
- Tax implications of redundancy and termination payments
- Tax efficiency maximisation – Retirement Relief, Entrepreneur Relief, Business Property Relief
- Succession planning – retirement, estate planning, wills and probate
- Full-service payroll management
- Pension advice and planning



Special offer

As trade partner to the Association, we are offering RAI members an initial confidential consultation across these service lines free of charge.

To find out more about how we can help your business during this difficult time, please do not hesitate to contact us.

About us

Established in 1941, Crowe is a leading accountancy and business advisory firm in Ireland. Throughout our history, we have developed an unrivalled understanding of the Irish business environment and built a national reputation in auditing, tax and business consultancy.

We are also independent members of the eighth-largest accountancy network in the world, with colleagues in over 750 offices across 130 countries. Through this global reach we are able to offer clients a seamless service when trading internationally.

Smart decisions. Lasting value.

Your Crowe specialists



Aiden Murphy
Partner, Business Advisory & Insolvency
Direct: +353 1 448 2214
aiden.murphy@crowe.ie



Lisa Kinsella
Partner, Tax
Direct: +353 1 448 2233
lisa.kinsella@crowe.ie



Shaw McClung
Partner, Audit & Accounting
Direct: +353 1 448 2323
shaw.mcclung@crowe.ie

Contact

Crowe
Marine House
Clanwilliam Place
Dublin 2

www.crowe.ie