

NICK WELCH - FCA, FMAAT

SENIOR FINANCIAL ANALYST



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Nick Welch, FCA FMAAT, joined GlassRatner in 2017 from the firm's UK affiliate Begbies Traynor Groupplc ("BTG"). BTG and GlassRatner are both founding members of BTG Global Advisory. Nick was awarded the TMA's (UK) "Young Turnaround Professional of the Year Award 2015" for his contributions to the profession.

Nick is a Senior Manager in the Advisory and Restructuring practice at GlassRatner and specializes in Corporate Finance, Mergers & Acquisitions and Business Valuation. Nick also undertakes Litigation Support and Interim Management roles. His notable recent assignments in the US and UK include:

Corporate Finance, Mergers, & Acquisitions & Business Valuation

- Refinancing of a \$33m Revenue Cancer Diagnostic Medical Laboratory;
- Refinancing of \$16m bank club debt package of a non-profit organization;
- Fundraising for a smartphone application in the music messaging space;
- Sell-Side Advisory and Marketing of a founder-owned \$3.5m revenue training school for retirement purposes;
- Buy-Side Financial Due Diligence for a private equity client acquiring a stock-broking/market making company for \$4m (£3m). Guided through change of control process and capital adequacy regulatory criteria pre and post-acquisition;
- Buy-Side Financial Due Diligence for a private equity client acquiring a global payment procession and gateway provider. Transaction value \$36m (€30m);
- Buy-Side Financial Due Diligence of a \$500m Revenue micro-loan FinTech group based in Africa;
- Valuation of a \$36m Revenue SaaS company for GAAP impairment testing and s409A;
- Valuation of a \$7m Revenue fast-food franchisor for a shareholder dispute;
- Valuation of a \$70m Revenue wholesale fresh foods producer for a shareholder dispute;
- Valuation of a FinTech company with a \$600m 'near-prime' consumer loan portfolio;
- Purchase Price Allocation Valuation for several healthcare organizations with combined revenues of \$10m;
- Valuation of a publicly listed portfolio of investments for a solvent liquidation. The portfolio contained 7 private trading companies valued between \$80m and \$90m (£60m to £70m);
- Valuation of a \$4m (£3m) Revenue recruitment business for sale purposes; and
- Valuation of the share capital of a software provider with Revenues of \$3m (£2m) involving a minority shareholder dispute.

Biography:

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Litigation Support

- Production of a litigation support paper for a Contentious Insolvency case involving the Director of a luxury property developer in London's West-End who had liquidated the company after extracting preference funds. The litigation was successful and enabled a \$1.6m (£1.2m) recovery to unsecured creditors; and
- Forensic investigation and transaction tracing of funds of a divested subsidiary of an acclaimed touring band where management fees had been diverted contrary to the terms of the contract.
- Production of a litigation support paper for a damages claim brought by a Class Action against a nightclub. Identified potential damages of \$18.5m.

Interim Turnaround Management

- 7-month Interim Turnaround Assignment in a \$200m (£160m) National Health Service (NHS) hospital in the UK placed into 'Special Measures' by its regulator. Nick led four key projects, worth \$21m (£16m) in profit efficiencies that focused around improving income, consultant performance, minimising agency staff spend and service contract viability reviews.

When Nick joined BTG in 2012, he initially specialized in Independent Business/Solvency Reviews advising clearing banks (Barclays, Lloyds, Santander and HSBC) on solutions for their 'Special Assets' portfolios across many sectors including Travel, Private and Public Healthcare, Property, Retail and Financial Services. The reports typically involved assessment of financial performance, capital structures, debt serviceability, cash flow management and strategy.