

ELMAN WALL'S KEY ACTION POINTS FOR WINTER 20/21

SURVIVING THE PANDEMIC



BE REALISTIC....THE ONLY PERSON YOU ARE GOING TO KID IS YOURSELF

THE BIG PICTURE

- Fully understand your cash flow over next few months.
- Don't be delusional; **do be patient.**
- Are you maximizing Government Support? Apply for CBILS/Bounce back Loans while you can....even if the money just ends up sitting in your bank account.
- Have you used this time to plan and adapt your business model to fit your future? Will you end up with the right number of employees, doing the right jobs? Do your supplier agreements need to change? Where will you work from? Has your relationship or offering with Customers changed?
- Be mindful of the Wrongful Trading Provisions of the Insolvency Act. The suspension of the provisions has been lifted. What decisions are you taking if you know you are going to run out of cash?
- Plenty of companies are very optimistic about the opportunities arising in recovery. Find the positives.
- Don't leave taking decisions too late.
- Keep control of your situation.
- Take advice from experts. There's plenty of help out there
- Look after yourself. You cannot help your team and others, if you are not in a good place yourself.

It will end....the signs of recovery are there...make sure you are still in the game when it happens.

AND SPECIFICALLY IF YOU ARE A REGULATED TRAVEL BUSINESS...



- What happens at your next Regulatory Review? What options will be open to you?
....and at the Regulatory Review after that. Your stakeholders may force your decision so plan for that. There may be little or no appetite from Bond Obligors, Financial Failure Insurance providers and card acquirers.

QUESTIONS? GET IN TOUCH WITH JONATHAN



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