



## UnitBirwelco

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## UnitBirwelco conquers adversity to reach new heights with ArchOver's support

**UnitBirwelco provides engineering services to design, project manage, build and maintain equipment worldwide for the Energy sector. After facing a major threat to its business, it received dedicated support from ArchOver above and beyond what a lender would usually provide. Now it's bringing in more contracts than ever and is diversifying its customer base.**

### A groundbreaking approach

“ArchOver are great people – they've been very supportive”, said Bill Ledwood, CEO at UnitBirwelco. “We found that, once they believed in us, they really did believe in us. No matter the problems we've faced, they've been willing to find a solution – which is the exact opposite of our experience with the high street banks. They just won't give in – they've allowed us to focus our attention on our core business, and now the good news is coming in on a daily basis.

“This business is something worth fighting for. There are lots of highly-skilled people employed at UnitBirwelco; we're specialists in our field. The support we've received from ArchOver is not the usual behaviour you'd expect from a financier - particularly in light of our bank's unhelpful attitude.

“ArchOver has knocked down the brickwall we were facing, and now we've got a bright a future in front of us.”

Simon Hicks of Lameys, the insolvency practitioner which oversaw the process, also commented: "We have worked with ArchOver on several occasions and found its approach refreshingly positive. All too often we find lenders are rather dogmatic in their approach to dealing with the companies we are helping. Every new assignment which we take on has very specific circumstances and many lenders immediately revert to a pre-prepared tick list which almost never helps the distressed business to recover. We have found ArchOver's approach to be much more flexible and considered."

Angus Dent, CEO at ArchOver, concluded: "We have a duty to both lenders and borrowers. By helping companies like UnitBirwelco get back on their feet and get growing again, we can fulfil that duty to both parties, and also help to preserve important entrepreneurship."

"Coming from an SME background ourselves, we understand that companies sometimes face challenges that aren't of their own making. When it's in the interest of both lenders and borrowers, we aim to help them get back on their feet rather than penalising them. The British SME sector is under a lot of pressure. ArchOver is helping those with a viable business model secure the funding they need to fulfil their promise, and handle the challenges they face."

## Bright future

"With ArchOver's support, we're now back to winning new contracts on a regular basis", said Bill Ledwood, CEO at UnitBirwelco. Not only has ArchOver facilitated the working capital we need, they've also helped reassure our customers that they can award us contracts [trusting that] the job will get done. We're now focused on training the next generation of engineers to carry on the business and make sure that momentum carries on. Our projections are now very good - and we could not have done it without ArchOver."

## Background

UnitBirwelco lost a dispute with a customer, blasting a large hole in their cash flow. ArchOver recognising that UnitBirwelco still had a viable business model and was well positioned to capitalise on an industry with a market valuation of €45bn<sup>1</sup>. ArchOver took the decision to help UnitBirwelco continue trading and growing. ArchOver's view was (and is) that the best way to protect its lenders interest was to keep UnitBirwelco running. ArchOver took over the operation as an owned subsidiary, provided additional management support, maintained the business as a going concern, retained the intellectual property and all the employees. Lender interest has been paid throughout and Lender security has been maintained.

<sup>1</sup>Mechanical Engineering Industry Association (VDMA), 2018



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