

A man in a dark suit, white shirt, and patterned tie is smiling and looking towards a woman whose back is to the camera. They are in a room with bookshelves filled with books. The man's hands are clasped on a desk in front of him. The entire image has a dark purple overlay.

What now?

**Business survival and
success post-pandemic**

Business survival and success post-pandemic

The best way to manage a crisis is to get ahead of it.

We have a clearer idea now of the impact of COVID-19. But what's next for our businesses and the economy?

Protecting your business, coming out of this crisis stronger and more resilient — or, for some, simply surviving — depends on a clear view of the critical questions to ask; and an ability to respond quickly and decisively.

Employers that quickly grasp opportunities for change; that consider how to reasonably minimise risk, look after their employees and adapt quickly will be at an advantage post-lockdown.

And with the furlough scheme due to end in October, the time for a workforce review is now.

- What next for your furloughed workers? What if they don't want to come back? What if there's no job for them?
- How will that affect your business?
- Are you considering the likes of redundancies, reducing pay and hours, flexible working and voluntary severance?
- How will you avoid the likes of discrimination claims and meet your legal obligations as you get back to work?

Worldwide research publication Legal 500 says our 'friendly, knowledgeable and flexible' employment law team is noted for its practical and professional approach.

To discuss contact partner Kirk Tudhope on 01463 667 409, kirk.tudhope@ledinghamchalmers.com, or senior associate Veli-Matti Raikkonen on 01224 408 474, veli-matti.raikkonen@ledinghamchalmers.com

Business resilience and cashflow

Businesses can't underestimate how important it is, especially now, to tackle cash, liquidity, contractual and reputational risks head-on.

Where we come in —

Debt recovery

Restructuring and insolvency

Contracts

*They are friendly, responsive
and just good to deal with.
They've been guiding us
through construction disputes
professionally and with expertise.*

Chambers and Partners interviewee
feedback, construction team



It's important to act quickly to recover the funds you're entitled to.

- Can your debtor afford to pay?
- Or it is that they won't?
- Is there a wider dispute at play here?
- What's the most cost-effective way to recover the debt?
- And the quickest?

We provide support from the outset, giving advice on how best

to respond, including alternatives to court, where appropriate, and using the insolvency process through sequestration or liquidation.

To discuss contact partners Sarah Stuart on 01224 408 449, sarah.stuart@ledinghamchalmers.com or Tim Thomas on 01224 408 538, tim.thomas@ledinghamchalmers.com



Of businesses continuing to trade, 57% reported a decrease in turnover outside the normal range. 61% in Scotland.

ONS figures 30 July 2020

The pandemic has intensified the pressures on businesses: reducing demand, in many cases, for products and services; disrupting supply and making it more difficult to secure credit.

That means even businesses doing well before COVID-19 may need help to turn things around.

- Are you struggling to pay your debts because of the COVID-19 crisis?
- Are you worried creditors are seeking enforcement action?
- Are you exploring rescue options to avoid insolvency?
- Can you pay debts just now, but aren't sure you'll be able to soon?

If the answer to any of these is yes, the quicker you act, the more options you'll have to choose from.

Plus, the UK Government has introduced measures to give businesses struggling because of coronavirus greater leeway so they can carry on trading.

This includes the moratorium on due diligence, which prevents creditors from taking enforcement action while a business is considering rescue or restructuring options. And suspension of wrongful trading gives directors the ability to make difficult decisions about future viability without fear of action if they enter insolvency.

We'll protect your business, guiding you through the likes of administration, restructuring and refinancing, corporate recovery and liquidation.

To discuss contact partner Tim Thomas on 01224 408 538, tim.thomas@ledinghamchalmers.com

As well as supporting a comprehensive review of your contracts, we'll talk you through your options.

- What if you can't supply your customers, or one of your suppliers lets you down?
- Does your business insurance provide the right cover?
- Does COVID-19 constitute force majeure and excuse non-performance?
- Who is responsible for losses?
- If there's a contractual dispute, what's the best way to resolve things?
- Are you liable to be sued for damages? Or should you sue?

That includes advising on aspects such as whether you're protected from liquidated damages, what risks there are if contract processes haven't been followed, what options there are for recovery, where the supply chain risks are and what your options are if it makes sense to terminate a contract.

To discuss contact managing partner Jennifer Young on 01224 408 607, jennifer.young@ledinghamchalmers.com or partner Sarah Stuart on 01224 408 449, sarah.stuart@ledinghamchalmers.com

Of the Scottish businesses that had not permanently stopped trading in the first half of June, 38% reported having cash reserves to last between zero to six months, compared with 43% in the UK.

Scottish Government July 2020



Our firm — straightforward, strategic legal advice for businesses

You don't want a list of services. You want to know how we can help, and trust we'll get it right. We understand.

We're a full service firm, so we have things covered.

We provide trusted, proactive legal advice from offices in Aberdeen, Edinburgh, Inverness and Stirling to organisations including multinational and national companies, as well as high potential SMEs and the public sector.

Our clients operate across industries that drive the national economy including oil and gas, energy, commercial property, construction, agriculture, leisure and tourism and education.

To discuss further contact the team on 01224 408 408 or businessresilience@ledinghamchalmers.com



They combine consummate professionalism with good humour and approachability. For many this is not an easy mix and it speaks well of the firm that they employ and retain people with these skills.

Chambers and Partners interviewee, employment law team

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businessresilience@ledinghamchalmers.com