

Andrew Bulda

Director in Brisbane

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Qualifications & Memberships —

- Member, CA ANZ
- Member, ARITA
- Bachelor of Commerce – Accounting and Finance, University of Queensland

Andrew is a corporate restructuring specialist with over 13 years' experience. Andrew works with a range of clients, including lenders, governments and regulators, assisting companies and their stakeholders to overcome challenges and maximise financial outcomes. Andrew has significant experience in all forms of corporate restructuring with a strong interest in trading engagements. He also has experience conducting independent business reviews and compliance monitoring.

Andrew has worked on engagements across a broad range of industries, including aged care, agribusiness, construction, digital assets, hospitality, manufacturing, property and retail. He also completed a 12-month secondment with National Australia Bank, during which time he managed a portfolio of impaired loans valued at approximately \$65 million.

Engagement Experience —

- Project Satchel: Compliance monitoring engagement in relation to the cross-border merger of an Australian Stock Exchange-listed entity with a New Zealand Stock Exchange-listed entity. The role required Andrew to monitor and report on the merger parties' compliance with undertakings given to the ACCC and NZCC.
- Tracy Village, Darwin: Independent business review of an incorporated association club in the Northern Territory with 55 gaming machines, bar and kitchen. Following preparation of an integrated 12-month forecast, McGrathNicol implemented an operational and financial restructure through a voluntary administration and deed of company arrangement to improve performance and viability.
- Acura Bio: Voluntary administration and liquidation of a contract development and manufacturing organisation that served the pharmaceutical, biotechnology and veterinary industries. Andrew worked closely with key stakeholders to conduct an orderly wind-down of operations. The team undertook a specialised asset realisation campaign, resulting in a return of approximately 50 cents in the dollar to former employees.
- Digital Assets: Court appointed receivership over digital assets (cryptocurrency and NFTs) of two corporate entities and one individual associated with property development. ASIC was the plaintiff in the court application. The matter involved tracing and securing 48 different digital currencies from digital assets of the group.
- Digital Assets: Court appointed receivership over digital assets (cryptocurrency and NFTs) of three corporate entities and three individuals. ASIC was the plaintiff in the court application. McGrathNicol



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identified and undertook 742 unique transactions to secure digital assets into wallets under control, including 35 unique cryptocurrency tokens operating on five different blockchains.

- PW Kitt Co Pty Ltd: Receivership and subsequent liquidation on the basis of suspected fraud. ASIC was the plaintiff in the court application. Investors advanced circa \$8 million of funds to the company, which were subsequently converted to cryptocurrency and used in ways inconsistent with the purpose for which they were invested.
- iStaySafe Pty Ltd: Voluntary administration of a technology solutions company that developed its own technology solutions, including patented devices, firmware and software. Andrew and the team undertook a process to restructure iStaySafe by considering DOCA, recapitalisation or business acquisition proposals. McGrathNicol subsequently sold iStaySafe's assets, including its intellectual property, via an asset sale to a new entity which enabled it to partner with an investor to continue to advance and market the iStaySafe technology.