

## LIQUIDATION SERVICES FOR INVESTMENT FUNDS & FINANCING VEHICLES

KB Associates (“KBA”) is a boutique, independent consulting firm which assists asset managers in addressing the operational issues associated with the establishment and management of offshore investment funds.

KBA offers a dedicated termination and liquidation service to asset managers seeking to cease their funds’ operations and to special purpose vehicles (“SPVs”) which are being liquidated.

KBA dedicated team has experience of providing project management services and acting as Liquidator to terminating funds and SPVs in both Ireland and various offshore locations. We have particular expertise in managing the orderly wind down and termination of funds of funds.

### LIQUIDATOR DUTIES & RESPONSIBILITIES

The Liquidator will identify the assets of the company, take the assets under control, liquidate the assets, identify creditors and admit creditors’ claims

- The Liquidator will operate the fund company solely for the purposes of realising the assets of the fund
- The Liquidator will make relevant filings with the local regulatory authorities
- The Liquidator will ensure regular updates are provided to asset managers and relevant interested parties
- The Liquidator will make payments to creditors
- The Liquidator will ensure surplus funds are paid to shareholders
- The Liquidator will ensure company dissolution pursuant to company law

### SERVICES PROVIDED BY KBA

- Advise and project manage the termination plan of a fund/SPV
- Advise directors on the steps necessary to place a fund/SPV into liquidation
- Provide dedicated staff to be appointed as Liquidator

### KBA UNIQUE FEATURES

- KBA offers two dedicated, experienced consultants specialising in this area, with expertise in hedge fund administration, accounting and fund/SPV terminations
- KBA has experience of project managing the termination of companies, from the decision to terminate, through the process of communicating with shareholders, redeeming underlying assets, advising on financial statement disclosures, reviewing valuation methodologies and final liquidation procedures.



## **Frank Connolly (Senior Consultant)**

Frank has been active in the mutual and hedge funds industry since 1997. He has particular expertise in the preparation and audit of financial statements for investment funds and in the regulatory and GAAP requirements applicable to the investment management industry.

Prior to joining KB Associates, Frank was senior manager in the Investment Management Group at PricewaterhouseCoopers where he specialized in the audit of UCITS funds. Previously he had been with PricewaterhouseCoopers in Boston and the Cayman Islands where his responsibilities included the provision of advisory and audit services to a wide range of Alternative Asset Managers.

Frank holds a Bachelor of Commerce Degree (Hons) from University College Dublin and is a member of the Institute of Chartered Accountants in Ireland.



## **Ross Allen (Senior Consultant)**

Ross has been active in the financial services industry since 2003. He has particular expertise in financial control for proprietary trading desks and also extensive experience in administration of hedge funds.

Prior to joining KB Associates, Ross was at Bank of America Merrill Lynch where he was responsible for product control on a number of trading desks. Previously he spent a number of years with HSBC Securities Services Ireland Limited involved in the administration of hedge funds and funds of hedge funds.

Ross holds a Bachelor of Science (Hons) in Management (Finance) from Dublin Institute of Technology and is a member of the Institute of Certified Public Accountants in Ireland.