

# How will Cyprus Beat the Covid 19 Recession?

• Webinar • 13<sup>th</sup> May 2021 • 16:00

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**Organized by:**

**In collaboration with:**



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## Description

As if the haircut on deposits required for the bail in of banks in March 2013, and the credit constraints that followed bringing Cyprus' businesses on their knees, weren't enough, just 7 years after further financial constraints arose as a result of the Covid-19 related contingency measures this time. Having reduced their operations to the very minimum or even being forced to close-down for several months this past one year, these businesses are now called to continue 'business as usual' amidst the current market instability and an imminent global financial crisis.

The vast majority of businesses in Cyprus are family businesses, and the entrepreneurs that support these, in fear of the stigma of failure, tend to recapitalize the business from personal lending. This may be the case for non-viable businesses as well, thus leading in time to personal failure and individual bankruptcy.

This is not, however, the wise approach that a financially sophisticated business would adopt. There are several debt and operational restructuring options available for these businesses to explore and identify the most suitable one to their case.

This webinar will provide a forum to discuss with corporate consulting and restructuring experts on the financial and other constraints faced by businesses currently and the restructuring options available to them.

Insights will include but not limited to:

- Immediate relief solutions
- Partial debt restructuring
- Corporate Reorganization
- Examinership

## Target Audience / Who Should Attend:

The webinar is addressed to businesses in all industries whose operations and trading has been impacted either directly or indirectly by the contingency measures applied during the pandemic or by any other factor.

Examples of parties who should attend include:

- Hoteliers and Restaurateurs
- Professionals in the Tourism Sector
- Construction & Development Companies
- Retail Traders



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## 7 Reasons to attend:

1. Unique insights into refinancing and restructuring options for Cypriot SME businesses;
2. Shared experiences and real life stories from our panel of guest speakers;
3. An up to date briefing on the changing restructuring market and the outlook for 2021 and beyond;
4. An update on the latest developments with the secured creditor community including private equity funds that have purchased loans in Cyprus ;
5. Property Marketplace predictions and the impact of new dynamics in the real estate market- place;
6. Discussion on key trends in the economy as a whole
7. A unique online networking opportunity with major players in the Cypriot restructuring / corporate finance sector.



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## Outline of Programme of Events:

**16:00 – 16:05**

### Introduction

Mr. Daniel Karaolis, President of Cyprus Nordic Countries Business Association – (member of CCCI)

**16:05 - 16:15**

### Welcome note

H.E. Ambassador Anders Hagelberg, Ambassador of Sweden

**16:15 – 16:25**

### Welcome note

H.E. Ambassador Harri Mäki – Reinikka, Ambassador of Finland

**16:25 – 16:45**

### “Beating the Covid 19 Recession”

Keynote Address

Mr. Neil Hughes, Managing Partner  
Baker Tilly Corporate Recovery Services

**16:45 – 17:00**

### Cyprus Restructuring Options

Ms. Andrie Kypridemou, Baker Tilly Corporate Recovery Services

Mr. Kevin Barry, Baker Tilly Corporate Recovery Services

**17:00 - 17:40**

### “The Next Normal”

Panel Discussion:

Mr. Costas Katsaros, Managing Partner  
Emilianides Katsaros LLC

Mr. Marios Kalochoritis, Managing Partner  
Loggerhead Partners

**17:40**

### Q&A Session