

Lead Partner – Trinidad Transaction Advisory Services



Maria Daniel

Partner, Transaction Advisory Services
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Background

- ▶ Maria is a Partner in Transaction Advisory Services, based in the Trinidad office.
- ▶ She has over 20 years' experience and has led several high-profile engagements for Ernst & Young. Maria leads due diligences, valuations, restructuring, receiverships and strategic advisory engagements across many industries. Additionally she leads merger and acquisition and business modeling.

Skills and expertise

- ▶ Maria is a Chartered Financial Analyst (CFA), holds a FCCA designation, a BSc. in Economics and Management
- ▶ Maria also holds a trustee license under the Bankruptcy and Insolvency Act of Trinidad and Tobago
- ▶ Maria has led several restructuring and receivership exercises working with companies that have been in "special loans" with Financial Institutions to review and recommend turnaround strategies which include operational, commercial and financial restructuring.

Professional experience

Maria Daniel is a Partner in the Transaction Advisory Services practice based in the Trinidad office. She has over 25 years experience specializing in financial services and has a number of engagements in this sector over a wide range of services. Maria leads EY Caribbean's Innovation and Strategy Services and has been involved in a number of digital strategy and transformation projects for financial institutions across the Caribbean. She also leads the Strategic Growth Market Segment for EY Caribbean focusing on internal and external growth strategies for her clients. Maria works closely with Entrepreneurs and assisting clients with innovation. Maria is the local lead Partner for this initiative and is passionate about developing the Caribbean's evolution into digital and improving the financial services available to the entire population.

- Lead the successful restructuring of an oil production company via a "Proposal" under the Bankruptcy and Insolvency Act of Trinidad and Tobago (the Act). This engagement involved the review of various investor proposals, negotiating with investors to seek the best interest of the creditors, engaging in various creditor meetings, review and processing of claim files and facilitating payment to creditors. We worked closely with the Supervisor of Bankruptcy and Insolvency to ensure all legal and statutory requirements were met under the Act. The Company has been able to grow and operate successfully since executing their Proposal.
- Restructured an oil service company by preparing an Independent Business Review. Examined a costing model comparing their target budget to actual received by analyzing historical financial information to determine non recurring projects where the company incurred large losses. Estimated sustainable earnings going forward and facilitated the restructuring of long term debt by negotiating more creditor friendly terms and conditions and assisted in the development of financial projects for the bank.
- Appointed as a Receiver-Manager of a manufacturing company by the secured debtor. Continued to run the business as a going concern for 1 ½ years, managing over 70 employees (unionized and non-unionized), in addition to managing and executing the sales process. Complied with all legal requires with respect to operating and managing a receivership under the Company's Act and Bankruptcy and Insolvency Act of Trinidad and Tobago. The secured creditor was able to recover approximately 75 cents on each dollar of principal outstanding.
- Appointed as a Receiver by the secured debtor for a Real Estate company to sell the assets of the company and comply with all legal requires of a receivership under the Company's Act and Bankruptcy and Insolvency Act of Trinidad and Tobago.
- Appointed a Receiver for a Property in O'Meara Development currently in the closing phase.

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Professional experience Continued

- Conducted a general review of the business affairs including a restructuring plan of the operations and financial position of a manufacturing company and its subsidiary and provided the Lender with related advisory assistance on restructuring of over draft and long term debt. The company has been performing in accordance with plan for the last two operating years since the restructuring.
- Performed a detail restructuring plan with both financial and operational review by entity. Each entity was assessed based on its ability to convert assets to cash in order to satisfy its debt requirements. Included in the assessment was determining which entities to keep and grow in the short term and divest or keep for the long term benefits.
- Conducted an Independent Business Review on a retail electronic company on behalf of their debtors focusing on the operations and market environment of the company. Constructed a financial model to support restructuring initiatives and proposed a debt restructuring plan of the company's over draft and long term debt facilities to their debtors. Post – restructuring, the company has been making their payments and has surpassed projected financial performance.
- Investigative due diligence into the affairs of a life insurance company as well as the preparation of a Statement of Affairs to determine the value of assets and liabilities and assess its solvency position. This exercise was commissioned by the Central Bank of Trinidad and Tobago.
- Investigative due diligence of a medium size investment bank, which was a subsidiary of a major conglomerate in Trinidad and Tobago. This exercise was commissioned by the Central Bank of Trinidad and Tobago for the purpose of assessing the financial status and viability of the bank.
- Investigative due diligence of a local investment management company as part of an ongoing investigation by the Trinidad and Tobago Securities Exchange Commission ("SEC") to assess the company's financial position, operations, and governance.
- Various other pre-acquisition due diligences and independent business reviews for targets in insurance, banking, manufacturing, hospitality, distribution and services sectors