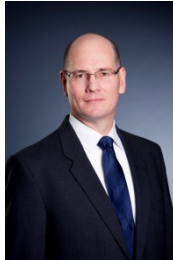


John Cronin
 Partner



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John was previously a partner in KPMG's Corporate Recovery division, and a foundation Partner of McGrathNicol on 1 July 2004. John has 20 years experience in reviewing the causes of financial distress in organisations and recommending strategies to restructure those organisations.

John has also managed a range of formal appointments and business reviews for banks, boards and government, as well as provided expert services in litigation matters.

Experience

Industry Sector Experience

John has led assignments in property, mining and construction, manufacturing and hospitality and leisure.

Examples include:

- receivership of one of the world's largest childcare operators – ABC Learning Centres Limited;
- administration of the Cubbie Group – operator of Australia's largest irrigated farming enterprise;
- investigation into the affairs of a real estate investment trust with assets of over \$1 billion;
- consultancy in relation to primary industries group with secured debts of \$350 million, including strategy advice regarding capital raising, debt trading and asset realisation;
- liquidation of one of Australia's largest paper manufacturers - Merino Pty Ltd;
- receivership of Towers of the Chevron Renaissance, the largest management letting rights business in the southern hemisphere;
- restructuring of the company that developed the Hope Island Resort on Queensland's Gold Coast through resolution of shareholders disputes, sale of non-core assets, debt restructure and injection of fresh equity;
- receivership of a CBD property development, involving obtaining ministerial consent for a rezoning application, construction of one stage of the development and negotiating the sale of another stage of the development;
- receivership of the Sanctuary Cove Resort, which comprised a hotel, a 2,100 block residential land subdivision and extensive recreational facilities;
- management of a number of projects in the Henry Walker Eltin voluntary administration (in both the mining and civil construction sectors);
- consulting to four of Australia's largest food processing groups, and their bankers; and
- selling a number of operating resorts, including Hook Island Resort and the Hyatt Regency Sanctuary Cove.

Qualifications

Registered Liquidator, Official Liquidator
 Bachelor of Business, Queensland University of Technology
 Graduate Cert - Applied Finance, FINSIA, Graduate Cert - Management, UQ
 Member, ICAA and IPA, Graduate member, AICD