

## **BUSINESS REVIEW OF MARINESPACE LIMITED**

### **A Commercial and Financial company review in the Offshore Sector.**

In 2013, MCL was appointed to conduct a business review of MarineSpace Limited. The results of the review were presented to the directors and staff of the company and Mick Cook was asked to act as a board advisor to the Company going forward.

#### **Commercial and Financial Review**

For:



Carried out by:



Accountants &  
business advisers

Founded in 2006, MarineSpace is a leading provider of specialist environmental and associated consultancy services to the offshore aggregates, oil & gas and renewable energy sectors.

The company had grown steadily since its inception and after seven years of trading the Board decided it was time to make a step-change in the business. Part of this initiative involved the engagement of MCL to provide the company with a snapshot review of its current business and performance to date. The brief included:

- Review of the commercial aspects of the business including services/products offered, clients base, sectors worked in, business model, marketing and sales etc
- Review of the financial performance to date including the provision of management information and KPIs
- Suggestions for future sustainable expansion of the business and improved business practices

The review resulted in:

- Introduction of a detailed business plan for expansion including a detailed budget
- Enhanced marketing and increased profile raising
- New financial and commercial reporting systems being introduced providing a focus on the management of profits and working capital
- An active recruitment plan designed to aid expansion into new industry sectors
- New business models and procedures were introduced to enhance financial robustness

The business is currently on track with its expansion plans and the profile of the company has increased markedly. The financial systems and associated management information that have been put in place has significantly enhanced the directors' ability to run the business efficiently and to make decisions regarding future expansion

Stuart Lowe, Managing Director commented:

***“We asked Mick Cook to act as advisor to our board in early 2013. Since Mick’s involvement, we have become very focused on our business aims and objectives and have introduced a number of processes and taken up business opportunities that have enhanced our performance significantly. We look forward a successful and sustained expansion of the business in the coming years with Mick’s support.”***

The business review conducted by MCL provided the directors and staff at MarineSpace with an independent and objective assessment of their business at that point in time. This, together with suggestions that emanated from the review enabled the company to make the necessary changes required to put plans in place ensure sustainable expansion and enhanced performance in the future.

If you would like MCL to conduct a review of your business that is tailored to your company and to your specific requirements, we would be delighted to meet with you on a no obligation basis to discuss your options with you.

Please contact

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