

## Financial Advisory | Valuation Services

### Helping assess value in today's complex environment

Our valuation professionals can help you identify complex business and transaction issues, analyze alternatives, provide solutions – and then help you execute on those solutions.

#### **Business Valuation Consulting:**

Companies looking to evaluate strategic alternatives, acquisitions, or new ventures, valuation services can provide strategic pricing analyses to reinforce their decision making. For business owners looking to divest their ownership, valuation professionals are able to provide salability analysis and assist in determining an appropriate value for the business, along with assisting the clients in marketing their business to potential buyers.

#### **Financial Reporting:**

Whether needing to comply with International Financial Reporting Standards (IFRS) or U.S. GAAP, companies need to address the “fair value” accounting principles when assets and liabilities lack readily established markets values. Valuation professionals, establish fair value of assets and liabilities acquired in a business combination, along with working with the client to assist them in addressing any questions from auditors.

#### **Matrimonial Matters:**

In the unfortunate event of a divorce, courts will often require a fair value of all assets held by both parties. When there is a business that is owned by one or more of the parties, the fair market value of the business would be required. Valuation professionals would act as an independent third-party to provide a value of the business along with credible valuation-focused expert witness testimony and opinions.

#### **Fund Portfolio Valuation:**

We work with hedge fund and other alternative investment managers who need rigorous, objective valuation analyses of their diverse, complex and often illiquid investments. Our experience includes interacting with audit colleagues with specialized knowledge in complying with U.S. GAAP or IFRS.



#### **Minority Squeeze Out/Dissenting Shareholder Demands:**

We act as expert witnesses and provide opinions on the consideration to be received or paid in related party transactions including minority squeeze out and dissenting shareholder demands for fair value payment for their shares as prescribed under companies law legislation in Bermuda and the British Virgin Islands.

#### **Fairness Opinions:**

Increased scrutiny by investors and regulators in today's market require boards to be mindful of demonstrating their duties of loyalty and care. Our professionals can provide opinions on the financial fairness of the consideration to be paid or received for an asset or business. Transactions can include going private, minority buy-outs, sale or merger transactions without an auction, or transactions with no investment banker or advisor.

#### **Global Strength. Local Delivery.**

Our global presence allows us to complement our local team with the skills and relevant industry expertise of highly qualified professionals across the globe. This enables us to seamlessly perform large and complex cross-border business and transaction issues.

# Deloitte Ltd. in Bermuda Valuations Team



## Rachelle Frisby

Partner

+ 1 441 299 1303

rachelle.frisby@deloitte.com

Rachelle is a Partner in the Financial Advisory practice.

Rachelle's experience in business valuations in Bermuda spans various industries with a focus on consumer business. She has been involved in performing valuations for mergers and acquisitions, matrimonial matters, legal disputes, and financial reporting for tax purposes.

Rachelle has over fifteen years of professional services experience in Bermuda and Canada. Rachelle is a Canadian Chartered Professional Accountant, Certified Fraud Examiner, and a Fellow of INSOL.



## Aaron Cook

Senior Associate

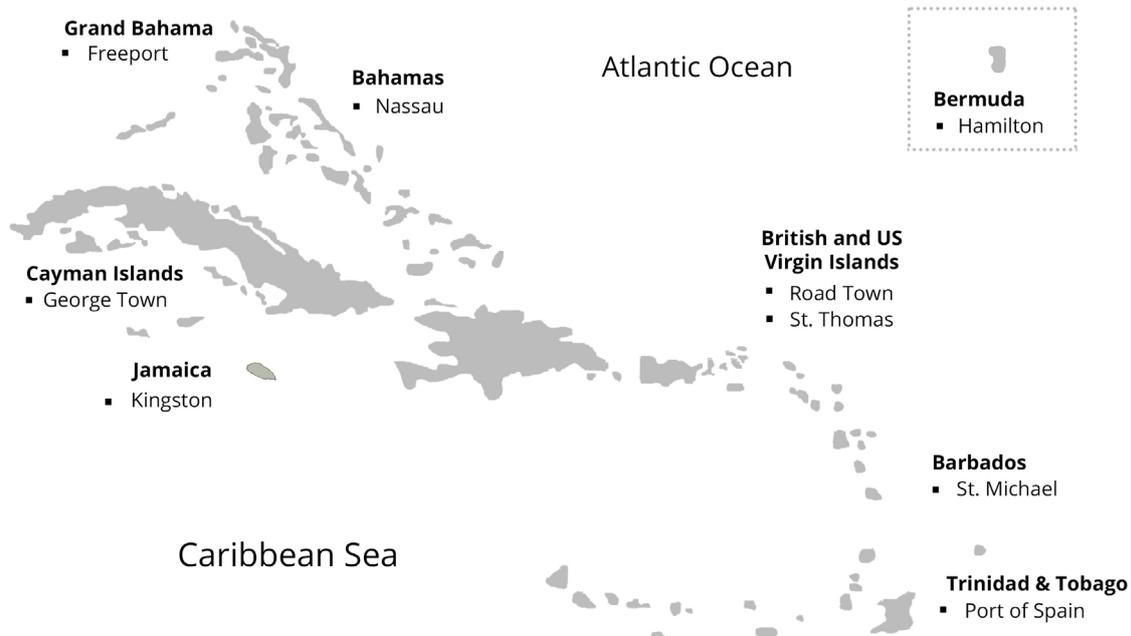
+ 1 441 298 1255

aaron.cook@deloitte.com

Aaron is a Senior Associate in the Financial Advisory practice.

Prior to joining the Deloitte Bermuda practice, Aaron worked in the Deloitte Canada Financial Advisory Practice, specializing in valuation services, performing valuations for a wide variety of purposes including mergers and acquisitions, fairness opinions, legal disputes and financial reporting. He was also involved in performing buy-side financial due diligence services for clients in the manufacturing, consumer and agriculture industries. Prior to joining Deloitte's Financial Advisory Group, Aaron worked for a large Canadian financial institution providing investing and lending services to individuals and small businesses. Aaron is a Chartered Accountant and is currently pursuing his Chartered Business Valuator designation.

## Deloitte in the Caribbean and Bermuda



### Contact information:

**Deloitte Ltd.**  
**Corner House**  
**20 Parliament Street**  
**Hamilton HM 12**  
**Bermuda**  
**Telephone: +1 (441) 292 1500**

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"), its network of member firms, and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as "Deloitte Global") does not provide services to clients. Please see [www.deloitte.com/about](http://www.deloitte.com/about) for a more detailed description of DTTL and its member firms.

Deloitte Ltd. is an affiliate of DCB Holding Ltd., a member firm of Deloitte Touche Tohmatsu Limited (DTTL).

This communication contains general information only, and none of Deloitte Touche Tohmatsu Limited, its member firms, or their related entities (collectively, the "Deloitte Network") is, by means of this communication, rendering professional advice or services. No entity in the Deloitte network shall be responsible for any loss whatsoever sustained by any person who relies on this communication.

© 2017 DCB Holding Ltd. and its affiliates