

LEGAL UPDATE

Webinar: Constraints, Challenges and Opportunities in the Leisure Industry

16 April 2025 2 min read

With the ongoing ravages of Covid-19, the leisure industry continues to take a pounding in the South African market, with many businesses having had no option but to shut down and where many of these have failed to reopen. As we have seen with various top-tier organisations facing distress, one of the key take-outs we have experienced is that organisations are not fully equipped in understanding and coping with financial distress and the business rescue process, and where there is always the fear of the unknown.

Werksmans Attorneys' Dr. Eric Levenstein, Head of the Insolvency, Business Rescue & Restructuring practice, together with Danny Andropoulos, Director at Werksmans, will be joined by leading industry leaders to explore the impact of the Pandemic on the sector and how financial distress and the business rescue process can give rise to opportunities to restructure and buy into distressed assets at discounted prices. The need to right size staff components, reorganise bank debt, work towards industry consolidation, and the need to consider the rebranding of the business, are all key in a restructuring. The webinar will explore how restructuring strategies and business rescue can be used as a tool to unlocking real value, lessons learnt and a discussion on the way forward within this sector and into 2022.

Panel Members

Dr. Eric Levenstein – Director and Head of the Insolvency, Business Rescue & Restructuring Practice, Werksmans Attorneys

Danny Andropoulos – Director, Commercial, Werksmans Attorneys

Andrew Johnston – Director: Corporate Services and Group Company Secretary, Sun International

Andrew Stark – Managing Director, Flight Centre Travel Group I MEA

Stefan U Smyth – Partner/Principal, Turnaround & Restructuring Strategy I Africa Leader, Ernst & Young Advisory Services

Alison Timme – Associate Director, Turnaround & Restructuring Strategy, Ernst and Young Advisory Services

Glenn Orsmond – Chief Executive Officer, Comair Limited

Marc Wachsberger – Managing Director, The Capital, Hotels and Apartments

Date: Wednesday, 27 October 2021

Time: 12:30pm – 1:45pm

Location: Microsoft Teams

Register: <https://bit.ly/3lISzOG>

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