

HICKMAN • SHEARER

# Banking & Investors Restructuring



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# Ponzi scheme brings down economy

The World Bank appointed a Big 4 accountancy firm to resolve the issues arising from the failure of a Pyramid or Ponzi scheme operating in Albania. As a result of this scheme a significant proportion of public savings had been lost causing widespread public alarm.

Therefore, a programme was required to identify, repossess and sell the assets acquired by the schemes.



## The work

Following detailed forensic analysis of asset records and information the assets, ranging from real estate to distilleries and cement factories to aircraft, were inspected and valued.

The assets were then re-possessed and marketed for sale. A transparent and robust sale process was designed and built to ensure assets could be sold locally and internationally.

## The outcome

A complex and challenging engagement lasting 12 months achieved realisations over \$5m that were injected back into the Albanian economy.

**Please contact us to discuss our knowledge and experience in this sector in more detail or our approach to a particular issue.**

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