

# Paperchase administration to boost Begbies Traynor

Begbies Traynor has said an “encouraging level” of new insolvency appointments and work on higher value cases such as the on-going administration of Paperchase will provide a boost to its finances.

The Manchester-headquartered business recovery, financial advisory and property services consultancy added the continuing recovery of mid-market cases, which remain below pre-pandemic levels, are also expected to benefit its new financial year.

Begbies Traynor has provided an update to the London Stock Exchange for its third quarter ended January 31, 2023.

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It told investors that its financial performance in the three-month period has been in line with the first half of its year.

It said: “As a result, our outlook is unchanged and the board therefore remains confident of delivering market expectations\* for the full year, which will extend our strong financial track record of growth. The business recovery and financial advisory division continues to trade in line with expectations.

“In financial advisory, our teams are trading well and have a good pipeline of engagements to meet expectations for the year.

“The property advisory and transactional services division continues to perform well and in line with expectations, reflecting its resilient income streams and a continuing flow

of new instructions.”

The current range of analyst forecasts is for Begbies Traynor’s full-year revenue to be between £117.7m-£121.4m and its adjusted pre-tax profits to be between £19.7m-£20.6m

Executive chairman Ric Traynor said: “We have continued to perform well across the group and our outlook for the full year remains unchanged.

“This will extend our strong financial track record of growth, through a combination of organic and acquisitive investment.”

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