

March 17, 2021

IN THE MATTER OF THE COURT-APPOINTED RECEIVERSHIP OF
BEAUMEN WASTE MANAGEMENT SYSTEMS LTD

BETWEEN:

BUSINESS DEVELOPMENT BANK OF CANADA

Applicant

- and -

BEAUMEN WASTE MANAGEMENT SYSTEMS LTD.

Respondent

HEARD: March 17, 2021

Appearing for receiver MNP Ltd.: André Ducasse

ENDORSEMENT ON RECEIVER'S MOTION TO APPROVE FINAL REPORT AND
FOR OTHER ANCILLARY RELIEF

S. GOMERY J.

[1] Beaumen Waste Management Systems Ltd. ("Beaumen") is an Ontario company with operations in Renfrew. As of mid-2019, Beaumen owed over \$1 million to Business Development Bank of Canada ("BDC"), its senior secured creditor. After trying unsuccessfully to sell its operations as a going concern, Beaumen filed an assignment in bankruptcy on July 16, 2019. MNP LTD. ("MNP") was appointed as insolvency trustee.

[2] On September 26, 2019, an application by BDC to have MNP appointed as receiver was granted. On November 26, 2019, I approved MNP's first report as receiver, authorized the sale of Beaumen's real property and payment to certain creditors.

March 17, 2021

[3] MNP moves today for approval of its final report dated February 23, 2021, approval of its fees and disbursements and its legal counsel, approval of its final statement of receipts and disbursements, authorization to make a final distribution to various priority creditors, and discharge and release of MNP as receiver once all payments have been made.

[4] The motion was served on March 3, 2021 on all necessary parties. None of these parties contest the motion or the relief sought.

[5] I have reviewed MNP's final report and attachments and its factum. I have also heard submissions from its counsel.

[6] I am satisfied that MNP's activities and conduct were appropriate and that its fees and those of its counsel are reasonable, having regard to the services provided, the effective hourly rates and the time recorded. These fees are approved, and MNP is authorized to pay them from the available receivership funds.

[7] On the evidence before me, I approve the statement of revenues and disbursements and the proposed final distributions. On payment of the amounts specified in the final report, MNP shall be discharged subject to the standard reservations regarding any incidental duties it may be required to perform to complete the administration of the receivership, and to the continued enforceability of the court's prior orders in this proceeding. MNP is hereby released and discharged from liability for its acts and omissions during the receivership, except for any gross negligence or willful misconduct on its part.

[8] I approve and have signed the draft order submitted by MNP.



Justice Sally Gomery