June 12, 2023



To: Creditors of Cyper West Technology Inc. ("Cyper")

**Re: First Meeting of Creditors** 

On June 12, 2023, Cyper was assigned into bankruptcy, and MNP Ltd. was appointed as the Licensed Insolvency Trustee (the "**Trustee**") of the bankrupt estate subject to creditor affirmation at the first meeting of creditors. The First Meeting of Creditors ("**FMOC**") will be held on June 28, 2023 at 12:00 pm Pacific Time.

The Trustee will maintain a website for these proceedings which will be updated to include notices, reports, and Court documents. The website can be found at: https://mnpdebt.ca/en/corporate/corporate-engagements/cyper-west-technology

The FMOC will be convened only by teleconference.

<u>It is not mandatory to attend the FMOC</u>. Creditors can file proofs of claim (copy attached to this package) with the Trustee's office electronically at the following email address: <a href="mailto:vancouverpbmail@mnp.ca">vancouverpbmail@mnp.ca</a>.

Should you wish to attend the FMOC via teleconference, please review the following procedures:

## **Meeting Details**

1. Date: June 28, 2023

Time: 12:00 pm Pacific Time
 Call in Details: (877) 252-9279
 Conference Code: 684 276 470 #

## **Requirements Prior to FMOC**

- 1. Should you wish to file a proof of claim prior to the FMOC, please do so not later than 11:00 am Pacific Time on the date of the FMOC to permit a reasonable review by the Trustee. The Trustee will use its best efforts to review and register proof of claim forms and proxies for the FMOC that are filed after this time.
- 2. Filing a claim and having it admitted by the Trustee prior to the FMOC permits creditors to vote at the FMOC. Matters that are typically voted upon at the FMOC include: affirmation or substitution of the Trustee and the appointment of Inspectors.
- 3. Creditors filing a claim within a <u>reasonable</u> period after the convening of the FMOC will still be eligible to receive any dividends should funds become available for distribution to creditors.

## Registration

1. The Trustee will open the conference line 15 minutes in advance of the appointed meeting time. We encourage creditors to call in earlier than the appointed time to permit registration and attendance to be completed and to avoid a delay in proceeding with the FMOC.





- 2. Callers will be acknowledged on a "first come first served" basis and registration will include the following:
  - a) Please identify yourself by the creditor number beside your creditor name listed in the Form 78 Statement of Affairs which is attached;
  - b) Identify any additional individuals attending with you and their capacity in attending;
  - c) Confirmation of claim amount;
  - d) Confirmation of any proxies that you may hold for other creditors; and
  - e) Whether you want your name to stand as a potential Inspector to the estate when a vote is taken during the FMOC to appoint Inspectors (details of this role will be provided during the FMOC).

## **Procedure at the FMOC**

- 1. Please have your phone on mute unless you are speaking to prevent background noise that will interfere with properly conducting the FMOC.
- 2. The Trustee will act as Chair of the FMOC.
- 3. The Chair will call the FMOC to order and may need to immediately adjourn the meeting for a period of time to allow the registration process to be completed.
- 4. The Chair will reconvene the FMOC as soon as possible and resume with the agenda set for the FMOC.

If you have any questions, please contact Seamus Boyle directly at (778) 372-5384 or at seamus.boyle@mnp.ca.

## MNP Ltd.

In its capacity as Licensed Insolvency Trustee In the Bankruptcy of Cyper West Technology Inc. and not in its personal capacity

Per: Seamus Boyle, CPA , CIRP, LIT

Sulfe

Vice President



Court No.

Estate No. 11-2953963

## \_FORM 68\_ Notice of Bankruptcy, First Meeting of Creditors (Subsection 102(1) of the Act)

Ī	X Original	Amended

In the matter of the bankruptcy of
Cyper Technology Inc.
of the City of Vancouver, in the Province of British Columbia

## Take notice that:

- 1. Cyper Technology Inc. filed an assignment on the 12th day of June 2023 and the undersigned, MNP Ltd., was appointed as trustee of the estate of the bankrupt by the official receiver; subject to affirmation by the creditors of the trustee's appointment or substitution of another trustee by the creditors
- 2. The first meeting of creditors of the bankrupt will be held on the 28th day of June 2022 at 12:00 PM PDT.

The meeting will be convened solely via teleconference.

To attend the meeting please call the number below to register 15 minutes prior to the appointed time:

1 (877) 252-9279 (conference ID: 684 276 470#)

Please see the attached correspondence in relation to meeting details, requirements prior to the meeting and conduct at the meeting.

- 3. To be entitled to vote at the meeting, a creditor must file with the trustee, before the meeting, a proof of claim and, where necessary, a proxy.
- 4. Enclosed with this notice are a proof of claim form, proxy form and list of creditors with claims amounting to \$25 or more showing the amounts of their claims.
- 5. Creditors must prove their claims against the estate of the bankrupt to share in any distribution of the proceeds realized from the estate.

Dated at the City of Vancouver in the Province of British Columbia, this 12th day of June 2023.

MNP Ltd. - Licensed Insolvency Trustee

Suite 1600, MNP Tower, 1021 West Hastings Street

Vancouver BC V6E 0C3

Phone: (604) 639-0001 Fax: (604) 904-8628

District of: Division No. Court No. Estate No. British Columbia 03 - Vancouver

> -- FORM 21 --Assignment for the General Benefit of Creditors (Section 49 of the Act)

In the Matter of the Bankruptcy of
Cyper West Technology Inc.
of the City of Vancouver, in the Province of British Columbia

This indenture made this 9th day of June 2023
between
Cyper West Technology Inc.
701 West Georgia Street
Vancouver BC V7Y 1C6
hereinafter called "the debtor"
and
MNP Ltd.
hereinafter called "the trustee."

☐ Natural person		e or other legal entity
Whereas the debtor is insolvent and among his/her creditors, in pursuance of	l desires to assign and to abandon all h the Act,	nis/her property for distribution
This indenture witnesses that the deuses, intents and purposes provided by t	ebtor does hereby assign to the trustee he Act.	all the debtor's property for the
Signed at the City of Montreal	in Quebec , in the prese	ence of .
e-Signed by Pierre Marchand 2023-06-09 16:50:29:29 EDT	9-Jun-2023	e-Signed by Olena (Elena) Pomazanova 2023-06-09 16:46:02:02 EDT
Witness	Date	Cyper West Technology Inc.  Debtor

District of:	British Columbia
Division No.	03 - Vancouver
Court No.	

	Amended
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## -- Form 78 --

Statement of Affairs (Business Bankruptcy) made by an entity (Subsection 49(2) and Paragraph 158(d) of the Act / Subsections 50(2) and 62(1) of the Act)

In the Matter of the Bankruptcy of
Cyper West Technology Inc.
of the City of Vancouver, in the Province of British Columbia

To the bankrupt:

Estate No.

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the bankruptcy, on the 9th day of June 2023. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

### LIABILITIES **ASSETS** (as stated and estimated by the officer) (as stated and estimated by the officer) 47,910.01 0.00 0.00 Balance of secured claims as per list "B" . . . . . . . . . . . 40,598.00 3. Accounts receivable and other receivables, as per list "E" 88.508.01 102.00 0.00 105.000.00 0.00 Estimated to produce..... 1.00 4. Contingent, trust claims or other liabilities as per list "D" 4. Bills of exchange, promissory note, etc., as per list "F" . . . 0.00 0.00 0.00 100.00 88.610.01 0.00 NIL 1.00 0.00 9. Real property or immovable as per list "G" . . . . . . . . . . . . 0.00 0.00 0.00 0.00 0.00 0.00 If bankrupt is a corporation, add: Amount of subscribed capital . . . . . . 0.00 0.00 Balance subscribed and unpaid..... 0.00 0.00 102.00 88,508.01

I, Olena Pomazanova, of the City of Vancouver in the Province of British Columbia, do swear (or solemnly declare) that this statement and the attached lists are to the best of my knowledge, a full, true and complete statement of the affairs of the Corporation on the 9th day of June 2023 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED) before me at the City of Montreal in Quebec on this 9th day of June 2023.

#178 468
Shuang Lin, Commissioner of Oaths
For the Province of Quebec
Expires May 25, 2024

e-Signed by Olena (Elena) Pomazanova 2023-06-09 16:46:08:08 EDT

Court No. Estate No.

FORM 78 -- Continued

# In the Matter of the Bankruptcy of Cyper West Technology Inc. of the City of Vancouver, in the Province of British Columbia List "A" Unsecured Creditors

Cyper West Technology Inc.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	Bloomberg Finance LP	731 Lexington Ave New York NY 10022 United States	36,363.71	0.00	36,363.71
	CRA - Tax - Pacific RP0001	Surrey National Verification and Collection Centre 9755 King George Blvd Surrey BC V3T 5E1	0.00	598.00	598.00
3	CRA - Tax - Pacific RT0001	Surrey National Verification and Collection Centre 9755 King George Blvd Surrey BC V3T 5E1	11,000.00	0.00	11,000.00
4	Fédération des Caisses Desjardins du Québec	c/o FCT Default Solutions PO Box 2514, Stn B London ON N6A 4G9	1.00	0.00	1.00
5	Ministry of Finance - PST - British Columbia	Station Provincial Government PO Box 9445 Victoria BC V8W 9V5	1.00	0.00	1.00
6	RGN Management Limited Partnership	701 West Georgia Street, Suite 1500 Vancouver BC V7Y 1C6	543.30	0.00	543.30
7	TD Canada Trust C/O FCT Default Solutions 4520 71XX XXXX 7825	PO Box 2514, Station B London ON N6A 4G9	0.00	40,000.00	40,000.00
8	WorkSafeBC - Collections Department	PO Box 5350 Stn. Terminal Vancouver BC V6B 5L5	1.00	0.00	1.00
		Total:	47,910.01	40,598.00	88,508.01

e-Signed by Olena (Elena) Pomazanova 2023-06-09 16:46:11:11 EDT

09-Jun-2023

Date

Court No. Estate No.

FORM 78 -- Continued

## In the Matter of the Bankruptcy of Cyper West Technology Inc. of the City of Vancouver, in the Province of British Columbia List "B" Secured Creditors

Cyper West Technology Inc.

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
1	CRA - Tax - Pacific RP0001	Surrey National Verification and Collection Centre 9755 King George Blvd Surrey BC V3T 5E1	700.00	Cash on Hand - Cash in Bank - TD Canada Trust		100.00		
				Debts Due - Business - Enterprise Cyper Inc.		1.00		598.00
				Business Assets - Machinery - Laptop computers		1.00		
2	TD Canada Trust C/O FCT Default Solutions 4520 71XX XXXX 7825	PO Box 2514, Station B London ON N6A 4G9	40,000.00	Business Assets - Machinery - Laptop computers		0.00		
				Cash on Hand - Cash in Bank - TD Canada Trust		0.00		
				Debts Due - Business - Enterprise Cyper Inc.		0.00		40,000.00
		Total:	40,700.00			102.00	0.00	40,598.00

e-Signed by Olena (Elena) Pomazanova 2023-06-09 16:46:14:14 EDT

09-Jun-2023

Date

Court No. Estate No.

FORM 78 -- Continued

In the Matter of the Bankruptcy of
Cyper West Technology Inc.
of the City of Vancouver, in the Province of British Columbia

Preferred Creditors for Wages, Rent, etc.

## Cyper West Technology Inc.

No.	Name of creditor	Address and occupation	Nature of claim	Period during which claim accrued	Amount of claim	Amount payable in full	Difference ranking for dividend
	-	•	-	Total:	0.00	0.00	0.00

e-Signed by Olena (Elena) Pomazanova 2023-06-09 16:46:17:17 EDT

Court No. Estate No.

FORM 78 -- Continued

In the Matter of the Bankruptcy of
Cyper West Technology Inc.
of the City of Vancouver, in the Province of British Columbia
List "D"
Contingent or Other Liabilities

Cyper West Technology Inc.

No.	Name of creditor or claimant	Address and occupation	Amount of liability or claim	Amount expected to rank for dividend	Date when liability incurred	Nature of liability
		Total:	0.00	0.00		

e-Signed by Olena (Elena) Pomazanova 2023-06-09 16:46:21:21 EDT

09-Jun-2023

Date

Court No. Estate No.

FORM 78 -- Continued

## In the Matter of the Bankruptcy of Cyper West Technology Inc.

of the City of Vancouver, in the Province of British Columbia

List "E"

Debts Due to the Bankrupt

Cyper West Technology Inc.

No.	Name of debtor	Address and occupation	Nature of debt	Amount of debt (good, doubtful, bad)	Folio of ledgers or other book where particulars to be found	When contracted	Estimated to produce	Particulars of any securities held for debt
1	Enterprise Cyper Inc.	500, Place d'Armes, Suite 1800 Montréal QC H2Y 2W2	Accounts Receivable	0.00 0.00 105,000.00		15-May-2023	1.00	General Security Agreement
	Total:			0.00 0.00 105,000.00			1.00	

e-Signed by Olena (Elena) Pomazanova 2023-06-09 16:46:23:23 EDT

09-Jun-2023

Date

Court No. Estate No.

FORM 78 -- Continued

## In the Matter of the Bankruptcy of Cyper West Technology Inc. of the City of Vancouver, in the Province of British Columbia List "F"

Bills of Exchange, Promissory Notes, Lien Notes, Chattel Mortgages, etc., Available as Assets

Cyper West Technology Inc.

No.	Name of all promissory, acceptors, endorsers, mortgagors, and guarantors	Address	Occupation	Amount of bill or note, etc.	Date when due	Estimated to produce	Particulars of any property held as security for payment of bill or note, etc.
	Total:					0.00	

e-Signed by Olena (Elena) Pomazanova 2023-06-09 16:46:26:26 EDT

09-Jun-2023

Date

Court No. Estate No.

FORM 78 -- Continued

## In the Matter of the Bankruptcy of Cyper West Technology Inc. of the City of Vancouver, in the Province of British Columbia List "G"

Real Property or Immovables Owned by Bankrupt

Cyper West Technology Inc.

Description of property	Nature of bankrupt interest	In whose name does title stand	Total value	Particulars of mortgages, hypothecs, or other encumbrances (name, address, amount)	Equity or surplus
		Total:	0.00		0.00

e-Signed by Olena (Elena) Pomazanova 2023-06-09 16:46:29:29 EDT

09-Jun-2023 Date

Court No. Estate No.

FORM 78 -- Concluded

# In the Matter of the Bankruptcy of Cyper West Technology Inc. of the City of Vancouver, in the Province of British Columbia List "H" Property

Cyper West Technology Inc.
FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce			
(a) Stock-in-trade			0.00	0.00			
(b) Trade fixtures, etc.			0.00	0.00			
(c) Cash in financial institutions			0.00	0.00			
(d) Cash on hand		Cash on hand	100.00	100.00			
(e) Livestock			0.00	0.00			
(f) Machinery, equipment and plant		Laptop computers	0.00	1.00			
(g) Furniture			0.00	0.00			
(h) Life insurance policies, RRSPs, etc.			0.00	0.00			
(i) Securities			0.00	0.00			
(j) Interests under wills, etc.			0.00	0.00			
(k) Vehicles			0.00	0.00			
(I) Taxes			0.00	0.00			
(m) Other			0.00	0.00			
	Total:						

e-Signed by Olena (Elena) Pomazanova 2023-06-09 16:46:32:32 EDT

09-Jun-2023

Date

Court No.

Estate No. 11-2953963

## FORM 31 / 36 Proof of Claim / Proxy

## In the Matter of the Bankruptcy of Cyper West Technology Inc. of the City of Vancouver, in the Province of British Columbia

All notices or	correspondence regarding this claim must be forv	varded to the following address:				
In the m	natter of the bankruptcy of Cyper West Technology, creditor.	Inc. of the City of Vancouver in the F	Province of British Columbia	and the claim of		
l,		of, a creditor in the above matter, hereby appoint of, to be my proxyholder in the above				
natter, except	as to the receipt of dividends, (with	n or without) power to appoint anothe	r proxyholder in his or her p	lace.		
	(name of creditor	or representative of the creditor), of t	the city of	in the		
rovince of	do hereby certify:					
1. That leditor).	I am a creditor of the above named debtor (or I am	1(posi	tion/title) of			
2. That I	I have knowledge of all the circumstances connec	ted with the claim referred to below.				
fter deducting	the debtor was, at the date of bankruptcy, namely, as specified in the statement of g any counterclaims to which the debtor is entitled upport of the claim.)	account (or affidavit or solemn decla	ration) attached and marked	d Schedule "A",		
4. (Ched	ck and complete appropriate category.)					
	A. UNSECURED CLAIM OF \$					
	(other than as a customer contemplated by Sec	ction 262 of the Act)				
Tha	t in respect of this debt, I do not hold any assets of	of the debtor as security and (Check appropriate descript	ion.)			
	Regarding the amount of \$	, I claim a right to a priority	under section 136 of the Ad	ot.		
	Regarding the amount of \$					
	B. CLAIM OF LESSOR FOR DISCLAIMER OF	ut on an attached sheet details to . ALFASE \$	11 1 ,			
	I hereby make a claim under subsection 65.2(4) c					
_	(Give full particulars of t	the claim, including the calculation	ons upon which the claim	is based.)		
	C. SECURED CLAIM OF \$					
(Give	in respect of this debt, I hold assets of the debtor of the particulars of the security, including the date that a copy of the security documents.)					
	D. CLAIM BY FARMER, FISHERMAN OR AQU	JACULTURIST OF \$				
That	I hereby make a claim under subsection 81.2(1) c (Attack	of the Act for the unpaid amount of \$_h a copy of sales agreement and a				
	E. CLAIM BY WAGE EARNER OF \$					
	That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$,					
	That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$,					
	F. CLAIM BY EMPLOYEE FOR UNPAID AMOU	JNT REGARDING PENSION PLAN	OF \$			
_	That I hereby make a claim under subsection 8					
_	That I hereby make a claim under subsection 8		<del></del> -			

## FORM 31/36 --- Concluded

	G. CLAIM AGAINST DIREC	STOR \$			
	(To be completed when a proposal	I provides for the compro	mise of claims against	directors.)	
	That I hereby make a claim under s	, ,	•		
	(Give full particulars of the claim, ir	iciualing the calculations	upon wnich the claim is	s based.)	
	H. CLAIM OF A CUSTOME	R OF A BANKRUPT SE	CURITIES FIRM \$		
	That I hereby make a claim as a cu (Give full particulars of the claim, in			on 262 of the Act, particulars of which are as follows based.)	E.
				above-named creditor(is/is not))	
within the	ne meaning of section 4 of the Act, a	and(hav	re/has/have not/has not	) dealt with the debtor in a non-arm's-length manne	r.
the mea	aning of subsection 2(1) of the are related within the meaning of the date of the initial bankrupt	Act that I have been of section 4 of the Ac	privy to or a party to to were not dealing	credits that I have allowed to, and the transfe or with the debtor within the three months (or, g with each other at arm's length, within the strength of the Act: (Provide details of payments, or	if the creditor and the 12 months) immediately
7.	. (Applicable only in the case of the	bankruptcy of an individu	ual.)		
		8 of the Act, I request to	•	ermine whether or not the bankrupt is required to m o paragraph 68(4) of the Act, of the new fixed amou	
	I request that a copy of the 170(1) of the Act be sent to		ee regarding the bankru	pt's application for discharge pursuant to subsectio	n
Dated at		. this	day of		
		, , , , ,			
					_
Vitness				Individual Creditor	
Witness					
				Name of Corporate Creditor	_
			Per		
			1 01	Name and Title of Signing Officer	_
Return To	0:			Phone Number:	
				Fax Number:	
				E-mail Address:	
MNP Ltd.	Licensed Insolvency Trustee				
Suite 160	00, MNP Tower, 1021 West Hasting	us Street			
	er BC V6E 0C3				
,	1) 904-8628 ancouvernhmail@mnn.ca				
E-Mall. Va	ancouverpbmail@mnp.ca  If an affidavit is attached, it must have been made	e before a person qualified to take affi	davits.		
				ar the value of the county ord in	
WARNINGS:	A trustee may, pursuant to subsection 128(3) of t security, by the secured creditor.	ne Act, redeem a security on payment	i to the secured creditor of the debt	or the value of the security as assessed, in a proof of	

 $Subsection\ 201(1)\ of\ the\ Act\ provides\ severe\ penalties\ for\ making\ any\ false\ claim,\ proof,\ declaration\ or\ statement\ of\ account.$ 

## CHECKLIST FOR COMPLETING A PROOF OF CLAIM FORM

This checklist is provided to assist you in preparing a complete and accurate Proof of Claim form and, where required, a Proxy. A creditor who does not prove their claim is not entitled to vote or share in any distribution. Please check each requirement.

## **GENERAL**

- The form must be signed by the person completing the Proof of Claim and that person must be an authorized signatory.
- The signature of a witness is required.
- Give the complete address, including postal code, where any notice or correspondence is to be forwarded.
- The amount on the Statement of Account must correspond with the amount indicated on the Proof of Claim.

## **PARAGRAPH I**

- The creditor must state the full and complete legal name of the company or firm.
- If the individual completing the Proof of Claim is not the creditor himself, he must state his position or title.

## **PARAGRAPH 3**

- A Schedule A or Statement of Account must be attached.
- The Schedule A or Statement of Account must be complete and detailed, showing the date, number and amount of all invoices or charges, together with the date, number and amount of all creditors or payments. A Statement of Account is not complete if it begins with an amount brought forward.
- If the claim is for a guarantee of a debt, a copy of the guarantee must be attached.

## **PARAGRAPH 4**

- An unsecured creditor must strike out sub-paragraphs B, C, D and E.
- A secured creditor must attach proof of registration of the security, including the date on which the security was given and the value at which you assess the security.
- A claim by a farmer, fisherman or aqua culturist must attach a copy of the sales agreement and delivery documents.
- Details of Section 136 are listed below.

## **PARAGRAPH 5**

• All claimants must indicate if they <u>are</u> or <u>are not</u> related to the debtor, as defined in Section 4 of the Bankruptcy and Insolvency Act.

## **PARAGRAPH 6**

- All claimants must attach a detailed list of all payments or credits received or granted as follows:
  - Within the three (3) months preceding the bankruptcy/proposal, in the case where the claimant and debtor are not related;
  - Within the twelve (12) months preceding the bankruptcy/proposal, in the case where the claimant and debtor are related.

## **PROXY**

The *Bankruptcy and Insolvency Act* permits a Proof of Claim to be made by a duly authorized agent of a creditor, however, this does not give such a person power to vote at the First Meeting of Creditors or to act as the proxy of the creditors unless the proxy form is completed by the creditor appointing the authorized agent as proxy.

- A creditor may vote either in person or by proxy.
- The Trustee may be appointed as a proxy for any creditor.
- A Corporation may vote by an authorized agent at a meeting of creditors.
- Debtors may not be appointed a proxy to vote at any meeting of their creditors.
- In order for a duly authorized person to have a right to vote, they must be a creditor themselves or be the holder of a property executed proxy, showing the name of the creditor.

## **SECTION 136 (Condensed Priority of Claims)**

Subject to the rights of secured creditors, the proceeds realized from the property of a bankrupt shall be applied in priority of payment as follows:

- The cost of administration of the estate in the following order:
  - Expenses and fees of the trustee
  - Legal costs
- Wages, salaries, commissions or compensation for services rendered in the six months immediately preceding the date of bankruptcy, to a maximum of \$2,000 per person together with, in the case of a travelling salesmen, disbursements incurred by the salesman during this same period to a maximum of \$1,000;
- Alimony, support or maintenance for a spouse or child for periodic amounts accrued in the year before the date of bankruptcy plus
  any lump sum amount;
- Municipal taxes assessed or levied within the two years immediately preceding the bankruptcy which do not constitute a lien or charge on real property of the bankrupt but this claim is restricted to the interest in the property held by the bankrupt;
- Landlord for rent arrears in the three months immediately preceding the date of bankruptcy and accelerated rent for three months following the bankruptcy if provided for in the lease but this claim is restricted to the realization from the property and any accelerated rent paid by the Trustee must be credited against the amount payable by the Trustee for occupation rent;
- A solicitor's bill of costs, including sheriff's and land registration fees, for the first creditor to attach or execute against the property
  of the bankrupt but this claim is restricted to the amount realized from the applicable property;
- Claims resulting from injuries to employees of the bankrupt in which the *Workers' Compensation Act* does not apply but this claim is restricted to the amount of moneys received from persons guaranteeing the bankrupt against damages for those claims.

A creditor whose rights are restricted by this section are entitled to rank as an unsecured creditor for any balance remaining on their claim.