



## Corporate Recovery and Restructuring



# Helping businesses regain financial health

Professional restructuring may be necessary in cases where a business has more debt than it can manage or a creditor requires help protecting its position. However, it can be challenging to understand the alternatives and choose the best course of action.

Should it be restructuring? Receivership? Liquidation?

At MNP Ltd., our corporate recovery and restructuring team helps executives and business owners build effective strategies which meet the needs of all stakeholders.

## Our services

Here are just a few ways MNP Ltd. can help stakeholders in insolvency proceedings:

### **Business reviews (viability assessments)**

Provide in-depth viability studies to enhance decision-making processes and options.

### **Business restructuring and reorganization**

Assess the business and assist with key changes to realign business models and needs.

### **Proposal to creditors**

Develop proposals which bridge the gap between business owners, financial institutions and other creditors.

### **Monitoring**

Serve as a private or court-appointed monitor.

### **Formal Appointments**

Act as a court-appointed Receiver, Interim Receiver, Licensed Insolvency Trustee and other related appointments.



# About MNP

MNP Ltd. is one of the largest corporate insolvency practices in Canada. For more than 65 years, our respected team of Licensed Insolvency Trustees has been working with creditors to protect their interests and with businesses to help them recover and regain control of their finances during times of economic distress.

MNP Ltd.'s parent firm is MNP LLP, Canada's fastest growing national accounting and consulting firm. We integrate specialized expertise in key service areas MNP LLP provides where necessary. We take the time to understand your industry and needs thoroughly, and we offer a multi-disciplined approach to help you obtain the best possible results.

Living and working in more than 80 key urban and rural centres across Canada means our experienced Licensed Insolvency Trustees have the local market insight to deliver personalized solutions for corporate financial challenges.

## International capabilities

MNP is an independent member of Praxity, an innovative, international alliance of over 700+ offices of best-in-class independent member firms. Together, we share their combined expertise from strategic locations around the world, leveraging highly-customised business solutions and deep regional understanding — driving outstanding results and returns for clients in more than 110 countries.

## MNP LLP services

### Assurance

- Audits
- Reviews
- Compilations
- IFRS

### Tax

- Corporate tax (Canadian and U.S.)
- Personal tax (Canadian and U.S.)
- Indirect tax (GST, PST, HST)
- International tax
- Scientific research and experimental development (SR&ED)

### Enterprise Risk

- Regulatory compliance
- Internal audit
- Security
- Technology risk
- Business resilience
- Risk management

### Valuations And Litigation Support

- Business valuations
- Intangible assets
- Property tax recovery
- Appraisals

### Corporate Finance

- Capital markets
- Mergers, acquisitions, and divestitures
- Transaction services
- Due diligence

### Forensics

- Fraud
- Computer analysis
- Employee misconduct
- Fintrac compliance

### Consulting

- Supply chain management
- Performance improvement

- Human resources
- Farm management
- Technology
- Economics and research

### Digital

- Applications
- Business intelligence and data
- Cyber security
- People and resources
- Project and portfolio management
- Security and risk management
- Service planning and architecture
- Strategy and governance

### Succession Planning

- ExitSMART™
- TransitionSMART™

# Our experience

| BUSINESS TYPE                                     | MNP'S ROLE                                                                         | HIGHLIGHTS                                                                                                                                                                   |
|---------------------------------------------------|------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Paving company                                    | Licensed Insolvency Trustee                                                        | <ul style="list-style-type: none"> <li>MNP substituted original Licensed Insolvency Trustee</li> </ul>                                                                       |
| Fishing camp                                      | Receiver                                                                           | <ul style="list-style-type: none"> <li>Disposal of shares</li> </ul>                                                                                                         |
| Summer and winter power tool Distributor          | Licensed Insolvency Trustee and receiver                                           | <ul style="list-style-type: none"> <li>Continued operations</li> <li>Sold assets to strategic buyer</li> </ul>                                                               |
| Software development                              | Viability assessment<br>Court-appointed receiver and manager                       | <ul style="list-style-type: none"> <li>Conducted sale process</li> <li>Sold as going concern</li> <li>Significant recovery to private equity funders</li> </ul>              |
| Chain of pharmacy / grocery stores                | Court-appointed receiver                                                           | <ul style="list-style-type: none"> <li>Sold as going concern</li> <li>Secured debt in excess of \$20 million</li> </ul>                                                      |
| Boat manufacturer                                 | Viability assessment                                                               | <ul style="list-style-type: none"> <li>Viability assessment, determining security position</li> </ul>                                                                        |
| Office Furniture Distributor                      | Receiver and Manager and Licensed Insolvency Trustee                               | <ul style="list-style-type: none"> <li>100-percent recovery to the financial institution</li> </ul>                                                                          |
| Steel plate manufacturing for Automotive industry | Court-appointed receiver and manager                                               | <ul style="list-style-type: none"> <li>Completed production of sales for customers</li> <li>Recovered majority of \$2.5 million secured loan</li> </ul>                      |
| National importer and distributor                 | Court-appointed receiver                                                           | <ul style="list-style-type: none"> <li>Stalking-horse bid</li> <li>Successful sale</li> <li>100-percent recovery to secured creditor</li> </ul>                              |
| National chain of giftware stores                 | Advisor to a trade association and credit management group through CCAA proceeding | <ul style="list-style-type: none"> <li>Facilitated settlement for the benefit of unsecured creditors</li> <li>Recovery to trade creditors not otherwise available</li> </ul> |
| Music and entertainment                           | Special investigative receiver                                                     | <ul style="list-style-type: none"> <li>Led the investigation and assessment of sensitive computer records</li> </ul>                                                         |
| Hog operation                                     | Court-appointed receiver                                                           | <ul style="list-style-type: none"> <li>Harvested crops</li> <li>Depopulated barns</li> <li>Sold barns and farm land</li> </ul>                                               |
| Oilfield services                                 | Viability assessment                                                               | <ul style="list-style-type: none"> <li>Reviewed security positions</li> </ul>                                                                                                |
| Manufacturing                                     | Viability assessment                                                               | <ul style="list-style-type: none"> <li>Monitored under forbearance</li> </ul>                                                                                                |
| Construction contractor (mining)                  | Licensed Insolvency Trustee                                                        | <ul style="list-style-type: none"> <li>Full recovery to secured and priority creditors with significant dividends to unsecured creditors</li> </ul>                          |
| National women's clothing retail chains           | Multiple appointments as Licensed Insolvency Trustee                               | <ul style="list-style-type: none"> <li>Conducted retail sale and sold a key premise lease</li> <li>Recovered in excess of 90 percent of secured loan</li> </ul>              |





As one of the  
fastest growing firms  
in the country, MNP  
brings decades of  
experience  
in helping  
businesses excel.



A close-up, shallow depth-of-field photograph of a person's hands working at a desk. The person is wearing a dark suit sleeve and a black leather watch with a silver-toned case and a dark dial. Their right hand is holding a black pen, poised to write on a white document. The document features some faint, circular diagrams. In the foreground, the black keyboard of a laptop is visible, slightly out of focus. The background is blurred, showing another person's arm and a glass of water. A dark teal rectangular box is overlaid on the center of the image, containing white text.

**We provide a  
multi-disciplined  
approach to help you  
obtain the best  
possible results.**

# Our experience

| BUSINESS TYPE                                  | MNP'S ROLE                                                    | HIGHLIGHTS                                                                                                                                                                                       |
|------------------------------------------------|---------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Multi-location redi-mix concrete distribution  | Viability assessment<br>Court-appointed receiver              | <ul style="list-style-type: none"> <li>Operated business</li> <li>Sold as a going concern</li> <li>Full recovery of \$10 million to secured lender</li> </ul>                                    |
| Tool and die maker in the automotive industry  | Receiver and manager                                          | <ul style="list-style-type: none"> <li>Liquidated assets</li> <li>Secured debt of approximately \$13 million</li> </ul>                                                                          |
| Vinyl profile manufacturer                     | Receiver and manager                                          | <ul style="list-style-type: none"> <li>Sold company as a going concern</li> <li>100 percent recovery to financial institution</li> </ul>                                                         |
| Real estate                                    | Multiple appointments as private and court-appointed receiver | <ul style="list-style-type: none"> <li>Constructed properties</li> <li>Maintained properties</li> <li>Conducted sale process</li> </ul>                                                          |
| Car and RV dealerships                         | Multiple appointments as private and Court-appointed Receiver | <ul style="list-style-type: none"> <li>Orderly wind-up of operations and / or completed sale of dealership</li> <li>Full recovery to secured lenders and continuation of the business</li> </ul> |
| Manufacturer and distributor of store fixtures | Court-appointed interim receiver                              | <ul style="list-style-type: none"> <li>Secured debt of over \$30 million</li> </ul>                                                                                                              |
| National automotive repair chain               | Court-appointed receiver                                      | <ul style="list-style-type: none"> <li>Sold chain, including franchise system, real estate and operations, as concern</li> </ul>                                                                 |
| Retail home and garden centre chain            | Proposal Trustee<br>Licensed Insolvency Trustee<br>Receiver   | <ul style="list-style-type: none"> <li>Conducted three-month liquidation sale from 20 locations</li> </ul>                                                                                       |
| Retail jewelry chain                           | Proposal Trustee<br>Licensed Insolvency Trustee<br>Receiver   | <ul style="list-style-type: none"> <li>Conducted retail sale from 20 locations</li> <li>Sold \$1 million of retail premise leases</li> </ul>                                                     |
| Retirement homes                               | Court-appointed receiver                                      | <ul style="list-style-type: none"> <li>Three facilities with secured debt of approximately \$17 million</li> </ul>                                                                               |
| Housing co-operative                           | Court-appointed receiver                                      | <ul style="list-style-type: none"> <li>131 detached homes in Essex, Ontario</li> </ul>                                                                                                           |
| Hotels                                         | Receiver and manager                                          | <ul style="list-style-type: none"> <li>Improved operations at franchise hotel during marketing process</li> </ul>                                                                                |
| Gold mine                                      | Proposal Trustee<br>Licensed Insolvency Trustee               | <ul style="list-style-type: none"> <li>Monitoring operations</li> </ul>                                                                                                                          |

# Client groups

MNP Ltd. has an extensive network of specialists serving clients in numerous industries and specialty groups through our parent firm, MNP LLP — including:

- Agriculture
- China services
- Credit unions
- Dealerships
- Energy
- Food and beverage processing
- Forestry
- Indigenous
- Manufacturing
- Mining
- Private enterprise
- Professionals
- Public companies
- Real estate and construction
- Technology, media, and telecommunications

## Agriculture

We work closely within the agri-food, livestock, and primary producer (e.g. crops) industries, as well as with Hutterite Brethren communities. Our highly experienced team manages various farm income programs, such as AgriStability — and many of our professionals maintain strong ties to family farming operations.

## China Services

We have the largest contingent of bilingual accountants and consultants in Canada, with more than 75 employees fluent in Mandarin or Cantonese. We understand the nuances of conducting business in Canada and China and provide industry expertise and market insight.

## Credit Unions

We have supported the success of more than 100 credit unions across Canada. Our core services include strengthening board leadership and member offerings, ensuring regulatory compliance, and helping to grow our clients' bottom lines.

## Forestry

Our Forestry team helps clients manage frequent operational, trade and regulatory changes and challenges more effectively — with services ranging from performance improvement to supply chain management.

## Indigenous

We have extensive experience assisting First Nations, Inuit, and Métis communities with everything from gaming and government negotiations to financial management and economic development.

## Manufacturing

Our manufacturing sector knowledge allows owners to remain competitive and profitable while efficiently resolving operational, trade and regulatory challenges.

## Mining

We position organizations in Canada's growing mining industry to expand, prosper, and navigate a complex regulatory environment.





### **Energy**

We help companies negotiate fluctuating market conditions and strict regulations to optimize internal structures, improve processes, increase revenues, and reduce costs.

### **Private Enterprise**

We provide straightforward business advice to small and medium-sized business owners across Canada — including support in tax, succession planning, assurance, corporate finance, enterprise risk management, consulting, and more.

### **Professionals**

We help professional practitioners such as doctors, dentists, and lawyers realize their goals — whether they want to lead their own practice, increase the profitability of an existing business, or develop an exit strategy.

### **Public Companies**

We help public companies comply with complex regulations, manage information security and privacy challenges, meet shareholder expectations, and conduct investor relations.

### **Real Estate And Construction**

We provide the solutions to keep your business one step ahead of the competition while boosting the bottom line. We combine our broad experience with a range of targeted services to serve and grow any real estate or construction business.

### **Technology Media Telecommunications**

We support technology companies through all stages of their business lifecycle — from securing grants or government incentives, to going public, going across the border, buying or selling a business, tax planning for growth, or developing exit strategies.

# Meet MNP's corporate recovery and restructuring team leaders

To find out what we can do for you, contact the MNP office of a Corporate Recovery leader near you.

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## About MNP LTD.

MNP Ltd. is one of Canada's leading firms in corporate recovery and restructuring. For more than 65 years, we have served and responded to the needs of our corporate clients. Through a diverse range of services, our team of government-licensed professionals has the experience and expertise to develop recovery and restructuring strategies that meet the needs of all stakeholders.

To find out what we can do for you, contact the MNP office of a Corporate Recovery leader near you.

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