



Corporate Recovery & Restructuring

Helping Businesses Regain Financial Health

Professional restructuring may be necessary in cases where a business is dealing with more debt than it can manage, or a creditor requires help protecting its position. But 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 business 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 50 years, our respected team of Licensed Insolvency Trustees have 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, the fastest growing national accounting and consulting firm in Canada. With more than 7,700 team members — including over 1,100 Partners — from Victoria to St. John's, MNP brings decades of experience in helping businesses excel.

Where necessary, we integrate specialized expertise in key service areas provided by MNP LLP, including Assurance, Consulting, Tax, Corporate Finance, Valuation, Forensics and Litigation Support, Succession, Enterprise Risk, and Cyber Security. We take the time to thoroughly understand your industry and needs, and we provide 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. Multi-location businesses also have the advantage of working with a national firm that has operations in the same communities they do.

International Capabilities

MNP is a member of Praxity, an international alliance of independent accounting firms made up of leading firms across a wide range of industrial and business sectors that we can draw upon for cross-border and international assignments. Praxity is the largest alliance of independent accounting firms, with a presence in 70 countries around the world.

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

Technology Solutions Services

- 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"> MNP substituted original Licensed Insolvency Trustee
Fishing Camp	Receiver	<ul style="list-style-type: none"> Disposal of shares
Summer and Winter Power Tool Distributor	Licensed Insolvency Trustee and Receiver	<ul style="list-style-type: none"> Continued operations Sold assets to strategic buyer
Software Development	Viability assessment Court-appointed Receiver and Manager	<ul style="list-style-type: none"> Conducted sale process Sold as going concern Significant recovery to private equity funders
Chain of Pharmacy / Grocery Stores	Court-appointed Receiver	<ul style="list-style-type: none"> Sold as going concern Secured debt in excess of \$20 million
Boat Manufacturer	Viability Assessment	<ul style="list-style-type: none"> Viability assessment, determining security position
Office Furniture Distributor	Receiver and Manager and Licensed Insolvency Trustee	<ul style="list-style-type: none"> 100-percent recovery to the financial institution
Steel Plate Manufacturing for Automotive Industry	Court-appointed Receiver and Manager	<ul style="list-style-type: none"> Completed production of sales for customers Recovered majority of \$2.5 million secured loan
National Importer and Distributor	Court-appointed Receiver	<ul style="list-style-type: none"> Stalking-horse bid Successful sale 100-percent recovery to secured creditor
National Chain of Giftware Stores	Advisor to a trade association and credit management group through CCAA proceeding	<ul style="list-style-type: none"> Facilitated settlement for the benefit of unsecured creditors Recovery to trade creditors not otherwise available
Music and Entertainment	Special Investigative Receiver	<ul style="list-style-type: none"> Led the investigation and assessment of sensitive computer records
Hog Operation	Court-appointed Receiver	<ul style="list-style-type: none"> Harvested crops Depopulated barns Sold barns and farm land
Oilfield Services	Viability Assessment	<ul style="list-style-type: none"> Reviewed security positions
Manufacturing	Viability Assessment	<ul style="list-style-type: none"> Monitored under forbearance
Construction Contractor (Mining)	Licensed Insolvency Trustee	<ul style="list-style-type: none"> Full recovery to secured and priority creditors with significant dividends to unsecured creditors
National Women's Clothing Retail Chains	Multiple Appointments as Licensed Insolvency Trustees	<ul style="list-style-type: none"> Conducted retail sale and sold a key premise lease Recovered in excess of 90 percent of secured loan



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



**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 Court-appointed Receiver	<ul style="list-style-type: none"> Operated business Sold as a going concern Full recovery of \$10 million to secured lender
Tool and Die Maker in the Automotive Industry	Receiver and Manager	<ul style="list-style-type: none"> Liquidated assets Secured debt of approximately \$13 million
Vinyl Profile Manufacturer	Receiver and Manager	<ul style="list-style-type: none"> Sold company as a going concern 100-percent recovery to financial institution
Real Estate	Multiple Appointments as Private and Court-appointed Receiver	<ul style="list-style-type: none"> Constructed properties Maintained properties Conducted sale process
Car and RV Dealerships	Multiple Appointments as Private and Court-appointed Receiver	<ul style="list-style-type: none"> Orderly wind-up of operations and / or completed sale of dealership Full recovery to secured lenders and continuation of the business
Manufacturer and Distributor of Store Fixtures	Court-appointed Interim Receiver	<ul style="list-style-type: none"> Secured debt of over \$30 million
National Automotive Repair-Chain	Court-appointed Receiver	<ul style="list-style-type: none"> Sold chain, including franchise system, real estate and operations, as concern
Retail Home and Garden Centre Chain	Proposal Trustee / Licensed Insolvency Trustee / Receiver	<ul style="list-style-type: none"> Conducted three-month liquidation sale from 20 locations
Retail Jewelry Chain	Proposal Trustee / Licensed Insolvency Trustee and Receiver	<ul style="list-style-type: none"> Conducted retail sale from 20 locations Sold \$1 million of retail premise leases
Retirement Homes	Court-appointed Receiver	<ul style="list-style-type: none"> Three facilities with secured debt of approximately \$17 million
Housing Co-operative	Court-appointed Receiver	<ul style="list-style-type: none"> 131 detached homes in Essex, Ontario
Hotels	Receiver and Manager	<ul style="list-style-type: none"> Improved operations at franchise hotel during marketing process
Gold Mine	Proposal Trustee / Licensed Insolvency Trustee	<ul style="list-style-type: none"> Monitoring operations

Client Groups

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

- Agriculture
- China Services
- Credit Unions
- Forestry
- Indigenous
- Manufacturing
- Mining
- Oilfield Services
- Private Enterprise
- Professionals
- Public Companies
- Real Estate and Construction
- Technology Media
- Telecommunications

AGRICULTURE

We work closely within the agri food, livestock and primary producer (e.g., crops) industries, as well as with Hutterite Brethren communities. We have a highly experienced team managing 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 expertise manufacturing sector expertise 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.



OIL & GAS

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 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 & CONSTRUCTION

We provide the solutions to keep 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

BRITISH COLUMBIA

VANCOUVER

- ▶ 1600, MNP Tower
1021 West Hastings Street
Vancouver, B.C. V6E 0C3
Grant Bazian, President, LIT
778.374.2108
grant.bazian@mnp.ca
Greg Ibbott, Senior Vice President, LIT
604.637.1541
greg.ibbott@mnp.ca
Julie Kennedy, Vice-President, LIT
778.374.2175
julie.kennedy@mnp.ca
Seamus Boyle, Vice-President, LIT
778.372.5384
seamus.boyle@mnp.ca
- ▶ 505 Burrard Street, Suite 430,
Bentall One
Vancouver, B.C. V7X 1M3
Mario Mainella, Senior Vice-President, LIT
604.608.6244
mario.mainella@mnp.ca
Doug Chivers, Senior Vice President, LIT
604.608.6243
douglas.chivers@mnp.ca
Gordon Brown, Vice-President, LIT
604.638.4946
gordon.brown@mnp.ca

VICTORIA

- ▶ Suite 220, 645 Fort Street,
Victoria, B.C., V8W1G2
Greg Ibbott, Senior Vice President, LIT
604.637.1541
greg.ibbott@mnp.ca

KELOWNA

- ▶ 100, 1628 Dickson Avenue
Kelowna, B.C. V1Y 9X1
Leah Drewcock, Senior Vice-President, LIT
250.734.4345
leah.drewcock@mnp.ca

NANAIMO

- ▶ Suite 400, MNP Place, 345 Wallace Street
Nanaimo, B.C. V9R 5B6
Tarah Fawdrey, Vice-President, LIT
250.734.4345
tarah.fawdrey@mnp.ca

ALBERTA

CALGARY

- ▶ 1500, 640 - 5th Avenue SW
Calgary, AB T2P 3G4
Victor Kroeger, Senior Vice-President, LIT
403.298.8479
victor.kroeger@mnp.ca
Vanessa Allen, Senior Vice-President, LIT
587.702.5972
vanessa.allen@mnp.ca
Rick Anderson, Vice-President, LIT
403.537.8424
rick.anderson@mnp.ca

EDMONTON

- ▶ 10235 101 St N.W., Suite 1300
Edmonton, AB, T5J 3G1
Eric Sirrs, Senior Vice-President, LIT
780.969.1491
eric.sirrs@mnp.ca
Kristin Gray, Senior Vice-President, LIT
780.705.0073
kristin.gray@mnp.ca
Karen Aylward, Vice-President, LIT
780.969.1400
karen.aylward@mnp.ca

LETHBRIDGE

- ▶ 3425 - 2 Avenue South, LIT
Lethbridge, AB T1J 4V1
Randy Kobbert, Senior Vice-President, LIT
403.380.1647
randy.kobbert@mnp.ca

RED DEER

- ▶ 4311 54 Ave #400
Red Deer AB, T4N 4L9
Donna Carson, Senior Vice-President, LIT
403.537.7657
donna.carson@mnp.ca

SASKATCHEWAN

REGINA

- ▶ Suite 900, Royal Bank Building
2010 - 11 Avenue
Regina, SK S4P 0J3
Pamela Meger, Senior Vice-President, LIT
306.790.7925
pamela.meger@mnp.ca

SASKATOON

- ▶ 800 - 119 4 Avenue South
Saskatoon, SK S7K 5X2
Michelle Scheller, Senior Vice-President, LIT
306.664.8297
michelle.scheller@mnp.ca
Chelene Riendeau, Vice-President, LIT
306.664.8291
chelene.riendeau@mnp.ca

MANITOBA

WINNIPEG

- ▶ True North Square
Suite 1200, 242 Hargrave Street
Winnipeg, MB, R3C 0T8
Victor Kroeger, Senior Vice-President, LIT
204.927.2912
victor.kroeger@mnp.ca

BRANDON

- ▶ 1401 Princess Avenue
Brandon, MB R7A7L7
Brad Milne, Senior Vice-President, LIT
204.571.7680
brad.milne@mnp.ca



ONTARIO

TORONTO

- ▶ 1 Adelaide St E Suite 1900
Toronto, ON, M5C 2V9

Sheldon Title, Senior Vice-President, LIT
416.263.6945
sheldon.title@mnp.ca

Jerry Henechowicz, Senior Vice-President, LIT
416.515.3924
jerry.henechowicz@mnp.ca

Deborah Hornbostel, Senior Vice-President, LIT
416.515.3885
deborah.hornbostel@mnp.ca

Matthew Lem, Senior Vice-President, LIT
416.515.3882
matthew.lem@mnp.ca

OTTAWA

- ▶ 800-1600 Carling Avenue
Ottawa, ON, K1Z 1G3

John Haralovich, Senior Vice-President, LIT
613.691.4262
john.haralovich@mnp.ca

LONDON

- ▶ 557 Southdale Rd E Suite 201
London, ON, N6E 1A2

Rob Smith, Senior Vice-President, LIT
519.964.2212
rob.smith@mnp.ca

Brendan Hinton, Vice-President, LIT
519.964.2203
brendan.hinton@mnp.ca

BURLINGTON

- ▶ Suite 602, 1122 International Blvd
Burlington, ON, L7L 6Z8

David Gowling, Senior Vice-President, LIT
905.529.3328
david.gowling@mnp.ca

KITCHENER • WATERLOO

- ▶ 300 - 10 Duke Street West
Kitchener, ON N2H 3W4

Wesley Cowan, Senior Vice-President, LIT
519.772.7461
wesley.cowan@mnp.ca

ST. CATHARINES

- ▶ 432 Niagara Street
St. Catharines, ON L2M 4W3

John Athanasiou, Senior Vice-President, LIT
905.646.6002
john.athanasiou@mnp.ca

SUDBURY

- ▶ 1414 Lasalle Blvd
Sudbury, ON, P3A 1Z6

Beth Maynard, Vice-President, LIT
705.524.3034
beth.maynard@mnp.ca

THUNDER BAY

- ▶ 1205 Amber Drive
Thunder Bay ON, P7B 6M4

Joey Zanni, Vice President, LIT
807.623.2141
joey.zanni@mnp.ca

QUEBEC

MONTREAL

- ▶ 1155, René-Lévesque Blvd. W., 23rd floor
Montreal, QC H3B 4V2

Sheri Aberback, Senior Vice-President, LIT
514.906.4644
sheri.aberback@mnp.ca

Raoul Heredia, Senior Vice-President
514.228.7927
raoul.heredia@mnp.ca

Gaetano Di Guglielmo,
Senior Vice-President, LIT
514.228.7888
gaetano.diguglielmo@mnp.ca

Pierre Marchand, Senior Vice-President, LIT
514.906.4645
pierre.marchand@mnp.ca

Guillaume Camirand, Vice-President, LIT
514.228.7837
guillaume.camirand@mnp.ca

Benoit Beauséjour, Vice-President, LIT
514.932.4115
benoit.beausejour@mnp.ca

QUEBEC CITY

- ▶ 2828, boul. Laurier, Bureau 700
Québec, QC G1V 0B9

Jean-Francois Cliche, Senior Vice-President, LIT
418.228.2821
jf.cliche@mnp.ca

NEW BRUNSWICK

SAINT JOHN

- ▶ 20 Alma St.
Saint John, NB. E2L 5G6

Eric Findlay, Senior Vice-President, LIT
902.407.3237
eric.findlay@mnp.ca

Paul Pettigrew, Senior Vice-President, LIT
902.334.2016
paul.pettigrew@mnp.ca

Tara Silliker, Senior Vice-President, LIT
506.343.5299
tara.silliker@mnp.ca

PRINCE EDWARD ISLAND

CHARLOTTETOWN

- ▶ 230 Belvedere Avenue
C1A 6X8

Eric Findlay, Senior Vice-President, LIT
902.407.3237
eric.findlay@mnp.ca

Paul Pettigrew, Senior Vice-President, LIT
902.334.2016
paul.pettigrew@mnp.ca

NOVA SCOTIA

HALIFAX

- ▶ 1801 Hollis St, Suite 1400
Halifax, NS B3J 3N4

Eric Findlay, Senior Vice-President, LIT
902.407.3237
eric.findlay@mnp.ca

Paul Pettigrew, Senior Vice-President, LIT
902.334.2016
paul.pettigrew@mnp.ca

NEWFOUNDLAND

ST. JOHN'S

- ▶ 1090 Topsail Rd Suite 201,
Mount Pearl, NL A1N 5E7

Paul Pettigrew, Senior Vice-President, LIT
902.334.2016
paul.pettigrew@mnp.ca

Eric Findlay, Senior Vice-President, LIT
902.407.3237
eric.findlay@mnp.ca

Greg Gosse, Vice-President, LIT
709.383.1503
greg.gosse@mnp.ca



About MNP LTD.

About MNP LTD: MNP LTD is one of the largest corporate insolvency practices in Canada. For more than 50 years, our respected team of Licensed Insolvency Trustees have 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, the fastest growing national accounting and consulting firm in Canada. With more than 7,700 team members — including over 1,100 Partners — from Victoria to St. John's, MNP brings decades of experience in helping businesses excel.

To find out what we can do for you, contact the MNP office of a Corporate Recovery leader near you or Grant Bazian, President, LIT, MNP Ltd. at 778.374.2108 or grant.bazian@mnp.ca

