

Corporate Recovery & 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 60 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"> MNP substituted original Licensed Insolvency Trustee
Fishing camp	Receiver	<ul style="list-style-type: none"> Disposal of shares
Summer and 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 / gres	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 Furnitur	Receiver and Manager and Licensed Insolvency Trustee	<ul style="list-style-type: none"> 100-percent recovery to the financial institution
Steel plate manufacturing 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	Court-appointed receiver	<ul style="list-style-type: none"> Stalking-horse bid Successful sale 100-percent recovery to secured creditor
National chain of giftwares	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 retail chains	Multiple appointments as Licensed Insolvency Trustee	<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.**

A close-up, shallow depth-of-field photograph of a person's hands working at a desk. The person is wearing a dark leather watch with a silver-toned case and a white face. They are holding a black pen and writing on a white document. In the foreground, the black keyboard of a laptop is visible, slightly out of focus. The background is blurred, showing a glass of water and other desk items. 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 rete 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 makthe automotive industry	Receiver and manager	<ul style="list-style-type: none"> Liquidated assets Secured debt of approximately \$13 million
Vinyl profile manufactur	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 store fixtures	Court-appointed interim receiver	<ul style="list-style-type: none"> Secured debt of over \$30 million
National automotivepair chain	Court-appointed receiver	<ul style="list-style-type: none"> Sold chain, including franchise system, real estate and operations, as concern
Retail home and gar 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 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-operativ	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 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

British Columbia

▶ VANCOUVER

Suite 1630, 609 Granville Street
Vancouver, B.C., V7Y 1G5

Grant Bazian, President, LIT
778.374.2108
grant.bazian@mnp.ca

Mario Mainella, Senior Vice-President,
National Director, LIT
604.608.6244
mario.mainella@mnp.ca

Greg Ibbott, Senior-Vice President, LIT
604.637.1541
greg.ibbott@mnp.ca

Doug Chivers, Senior Vice President, LIT
604.608.6243
doug.chivers@mnp.ca

Holly Palmer, Senior Vice-President, LIT
604.639.0001
holly.palmer@mnp.ca

Gordon Brown, Vice-President, LIT
604.638.4946
gordon.brown@mnp.ca

Kevin Koo, Manager, Insolvency
604.608.6248
kevin.koo@mnp.ca

▶ VICTORIA

655 Tyee Road, Suite 100,
Victoria B.C., V9A 6X5

Greg Ibbott, Senior-Vice President, LIT
604.637.1541
greg.ibbott@mnp.ca

▶ KELOWNA

Suite 1500, 1700 Dickson Ave
Kelowna, B.C., V1Y 0L5

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

Suite 2000, 112 4 Avenue SW
Calgary, AB, T2P 0H3

Vanessa Allen, Senior Vice-President, LIT
587.702.5972
vanessa.allen@mnp.ca

Victor Kroeger, Senior Vice-President, LIT
403.298.8479
victor.kroeger@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

▶ LETHBRIDGE

3425 2 Avenue South
Lethbridge, AB T1J 4V1

Randy Kobbert, Senior Vice-President, LIT
403.380.1647
randy.kobbert@mnp.ca

▶ RED DEER

Suite 400, 4311 54 Ave
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

Suite 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

Chelene Riendeau, Vice-President, LIT
306.664.8291
chelene.riendeau@mnp.ca

▶ BRANDON

1401 Princess Avenue
Brandon, MB R7A7L7

Brad Milne, Senior Vice-President, LIT
204.571.7680
brad.milne@mnp.ca



Ontario

▶ TORONTO

Suite 1900, 1 Adelaide Street East
Toronto, ON, M5C 2V9

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

Jerry Henechowitz, Senior Vice-President, LIT
416.515.3924
jerry.henechowitz@mntp.ca

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

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

Akhil Kapoor, Manager, Insolvency
647.475.4573
akhil.kapoor@mntp.ca

▶ OTTAWA

Suite 800, 1600 Carling Avenue
Ottawa, ON, K1Z 1G3

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

▶ LONDON

Suite 700, 255 Queens Ave,
London, ON N6A 5R8

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

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

▶ BURLINGTON

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

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

▶ SUDBURY

1970 Paris St,
Greater Sudbury, ON P3E 3C8

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

▶ ST. CATHARINES

432 Niagara Street
St. Catharines, ON L2M 4W3

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

▶ KITCHENER / WATERLOO

Suite 300, 10 Duke Street West
Kitchener, ON N2H 3W4

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

▶ THUNDER BAY

1205 Amber Drive
Thunder Bay ON, P7B 6M4

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

Quebec

▶ MONTREAL

1155, René-Lévesque Blvd. W., 19th floor
Montreal, QC H3B 4V2

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

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

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

Guillaume Camirand, Vice-President, LIT
514.861.9724
guillaume.camirand@mntp.ca

Alexandre Gauron, Vice-President, LIT
514.228.7743
alexandre.gauron@mntp.ca

▶ QUEBEC CITY

2505 Bd Laurier bureau 600,
Québec City, Quebec G1V 2L2

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

Nova Scotia

▶ HALIFAX

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

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

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

New Brunswick

▶ SAINT JOHN

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

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

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

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

Seamus Boyle, Vice-President, LIT
778.372.5384
seamus.boyle@mntp.ca

Prince Edward Island

▶ CHARLOTTETOWN

230 Belvedere Avenue
Charlottetown, PE, C1A 6X8

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

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

Newfoundland

▶ ST. JOHN'S

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

Karen Aylward, Senior Vice President, LIT
709.368.7592
karen.aylward@mntp.ca

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

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



About MNP LTD.

MNP Ltd. is one of Canada's leading firms in corporate recovery and restructuring. For more than 60 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 or Grant Bazian, President, LIT, MNP Ltd. at 778.374.2108 or grant.bazian@mnpc.ca

