

Link & Associates Inc.
Receivers + Trustees

December 1, 2021

To: The Creditors of LONGPIER LIMITED

Re: NOTICE OF INTENTION TO MAKE A PROPOSAL

TAKE NOTICE THAT LONGPIER LIMITED ("Longpier" or the "Company") filed a Notice of Intention to Make a Proposal ("**NOI**") under Division I, Part III, of the Bankruptcy and Insolvency Act ("BIA") on December 1, 2021.

LINK & ASSOCIATES INC. Receivers + Trustees has consented to act as trustee under the NOI (the "**Proposal Trustee**").

Pursuant to Section 69 of the BIA, all proceedings against the Company are stayed effective December 1, 2021.

Attached please find the following documents:

1. Notice of Stay of Proceedings
2. A copy of the NOI and a list of creditors owed \$250 or more
3. Certificate of Filing of the Notice of Intention to Make a Proposal
4. Consent of the Trustee

The Company expects to file a proposal (the "**Proposal**") within 30 days of the filing of the NOI, in accordance with the requirements of the BIA, and subject to any extension(s) to the time period for filing of the Proposal that may be granted by the Court.

A copy of the Proposal, when filed, will be sent to each of the creditors together with a notice calling a meeting of creditors to consider the Proposal, such meeting to be held within 21 days of the Proposal being filed. A report of the Trustee will also be provided to the creditors.

It is important for all creditors to know that Longpier has *not* filed for bankruptcy. Rather, it is in the process of developing a Proposal to its creditors which is intended to result in a better recovery to the creditors than would otherwise be available in a bankruptcy.

During the Proposal proceedings:

- (i) No person or creditor can commence or continue any action, execution or other proceedings for the recovery of a debt until the Trustee has been discharged, or until the Proposal has been refused, without leave of the Court and on such terms as the Court may impose.

Tel. 416.862.7785 Fax. 416.862.2136
enquiries@linkassociates.ca

7050 Weston Road, Suite #228, Woodbridge, ON Canada L4L 8G7

The firm of Link & Associates Inc. is a Licensed Insolvency Trustee

- (ii) No person or creditor may terminate or amend any agreement with Longpier, or claim an accelerated payment, or a forfeiture of the term, under any agreement with Longpier by reason only that Longpier is insolvent or by reason of the filing of the NOI;
- (iii) Suppliers of goods and services to Longpier should discuss directly with Company management the terms of payment for goods and/or services that they will provide to Longpier after the date of filing of the NOI.

At present, creditors are not required to file a proof of claim. The Proposal Trustee will provide you with further information and a proof of claim form and voting letter at a later date, once the Proposal has been filed.

During these proceedings, the Company continues to be under the direction of its current management.

The above measures are mandated by the BIA and are necessary to ensure that all creditors of Longpier are treated equitably in the Proposal process, and no creditor exercises remedies in a manner that it receives preferential treatment relative to other creditors.

Yours truly,

LINK & ASSOCIATES INC.

Licensed Insolvency Trustee

Proposal Trustee in re Longpier Limited



Per: Robert G. Link, CIRP, LIT

Email: rlink@linkassociates.ca

Phone: (416) 862-7785

Fax: (416) 862-2136



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of Ontario
Division No. 09 - Toronto
Court No. 31-2787305
Estate No. 31-2787305

In the Matter of the Notice of Intention to make a proposal of:

LONGPIER LIMITED

Insolvent Person

LINK & ASSOCIATES INC.

Licensed Insolvency Trustee

Date of the Notice of Intention:

December 01, 2021

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: December 01, 2021, 11:39

E-File/Dépôt Electronique

Official Receiver

151 Yonge Street, 4th Floor, Toronto, Ontario, Canada, M5C2W7, (877)376-9902

Canada

District of: Ontario
Division No. 09 - Toronto
Court No.
Estate No.

- FORM 33 -
Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

Take notice that:

1. I, LONGPIER LIMITED, an insolvent person, state, pursuant to subsection 50.4(1) of the Act, that I intend to make a proposal to my creditors.
2. Link & Associates Inc. of 7050 Weston Road, Suite #228, Woodbridge, ON, L4L 8G7, a licensed trustee, has consented to act as trustee under the proposal. A copy of the consent is attached.
3. A list of the names of the known creditors with claims of \$250 or more and the amounts of their claims is also attached.
4. Pursuant to section 69 of the Act, all proceedings against me are stayed as of the date of filing of this notice with the official receiver in my locality.

Dated at the City of Toronto in the Province of Ontario, this 30th day of November 2021.



30th NOV 2021

LONGPIER LIMITED
Insolvent Person

To be completed by Official Receiver:

Filing Date


Official Receiver

District of: Ontario
Division No. 09 - Toronto
Court No.
Estate No.

- FORM 33 -

Notice of Intention To Make a Proposal
(Subsection 50.4(1) of the Act)

List of Creditors with claims of \$250 or more.			
Creditor	Address	Account#	Claim Amount
Business Development Bank of Canada	81 Bay Street, Suite 3700 Toronto ON M5J 0E7	194015-03	87,980.00
CF/Realty Holdings Inc. (Ontario Portfolio)	20 Queen Street West, 3rd Floor Toronto ON M5H 3R3	Rent	86,064.38
F45 Training Canada Limited	44 Chipman Hill, Suite #100 Saint John NB E2L 2A9	Franchise Fees	9,695.40
Hyundai Finance	79 E Don Roadway Toronto ON M4M 2A5	Vehicle Lease	35,000.00
Royal Bank of Canada	2346 Yonge Street, 2nd Floor Toronto ON M4P 2W7	23386064-001 CSBL	114,176.96
Royal Bank of Canada	2436 Yonge Street, 2nd Floor Toronto ON M4P 2W7	CEBA Loan	60,000.00
Royal Bank of Canada	2436 Yonge Street, 2nd Floor Toronto ON M4P 2W7	RBC/BDC HASCAP SRF#323449512	250,000.00
Total			642,916.74

 30th Nov 2021

LONGPIER LIMITED
Insolvent Person

District of Ontario
Division No. 9
Court No. 31- TBD
Estate No. 31 - TBD

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
LONGPIER LIMITED
OF THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO**

CONSENT

LINK & ASSOCIATES INC. hereby consents to act as the Proposal Trustee of LONGPIER LIMITED pursuant to the provisions of the Bankruptcy and Insolvency Act.

DATED at the City of Woodbridge, in the Province of Ontario this 30th day of November, 2021.

LINK & ASSOCIATES INC.

Per: _____

Robert G. Link, CIRP, LIT

7050 Weston Road, Suite #228
Woodbridge, ON
L4L 8G7
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