

# INSOLVENCY + RESTRUCTURING



We represent clients in all aspects of the insolvency and restructuring processes.

Our clients include secured and unsecured lenders, suppliers, landlords, equipment lessors, trade creditors, insurers, trustees, receivers, debtors and others involved in the insolvency process. We also advise potential purchasers of businesses in distress. We recognize the importance of prompt action and creative solutions in this arena and place a priority on delivering practical advice and responsive client service.

Our Insolvency and Restructuring lawyers are a diverse group of legal practitioners with experience representing clients in a broad range of industries. We take a cross-disciplinary approach, working closely with other lawyers in the firm who bring specialized insight to each specific situation. For example, our Insolvency and Restructuring lawyers have particular strength in dealing with insolvencies involving environmental issues, builders' liens, union issues, pensions, insurance related issues, real estate developments and franchises.

## OUR SERVICES

We provide assistance in all areas of insolvency and restructuring including:

- Bankruptcy and Insolvency Act proposals
- Companies Creditors Arrangement Act ("CCCA") proceedings
- Corporate workouts
- Debtor in possession financing
- Directors and officers liability
- Foreclosures
- Collections
- Forbearance agreements
- Restructuring debt and security
- Seizure and sale under the Personal Property Security Act
- Priority disputes
- Advising trustees and receivers
- Bankruptcies

## TEAM LEADER



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## TEAM MEMBERS

| Derek Frenette

| Scott Harcus

- Receiverships
- Cross border insolvencies

## REPRESENTATIVE MATTERS

- We represented landlords in various retail insolvencies
- We represented Canadian creditors being pursued by a United States bankruptcy trustee
- We represented United States lien claimants in a cross border insolvency
- We represented insurers in relation to obligations to provide coverage during insolvency proceedings
- We represented an equipment lessor and landlord in a CCAA proceeding
- We have represented suppliers in numerous CCAA proceedings
- We acted for a ski hill operator in a restructuring
- We represented an indemnitor in litigation involving an insolvent commercial tenant
- We conducted enforcement proceedings on commercial properties with contamination and associated environmental issues
- We obtained and imposed multiple injunctions freezing assets of fraudulent defendants
- We defended a receiver-manager from claims by a secured creditor
- We obtained dismissal in the British Columbia Court of Appeal of a lower court ruling that interest charged on the amount of a letter of credit did not offend the criminal interest provisions of the Criminal Code (Canada)
- We defended a claim of priority by the Minister of Finance for a lien for unpaid social services tax over an unregistered purchase money security interest
- We protected a landlord's right to a letter of credit in the bankruptcy of its tenant
- We represented the trustee and interim receiver during a proposal and bankruptcy process
- We advised a prospective bidder on purchase of assets through the bankruptcy proposal process
- We represented insurers and other claimants in pursuing claims that survive bankruptcy
- We represented a creditor in an action concerning entitlement to set-off
- We represented a mortgage holder of a development property in lengthy litigation involving limitation issues, priorities, contract interpretation and enforceability, where our client successfully obtained an order absolute

## INDUSTRY INVOLVEMENT

Our insolvency lawyers are contributors to continuing education on



insolvency issues and provide seminars and other information sessions to clients. Our lawyers are actively involved in a number of industry associations including:

- [Turnaround Management Association](#)
- [Canadian Insolvency Foundation](#)
- [Insolvency Section of the Canadian Bar Association](#)
- Insolvency Discussion Group

