



District of: Ontario
Division No.: 09 - Toronto
Court No.: 31-2849223
Estate No.: 31-2849223

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
LINKS OF LONDON (CANADA) LIMITED
OF THE CITY OF TORONTO, OF THE PROVINCE OF ONTARIO**

Form 11

**Notice of Final Dividend and Application of Discharge of Trustee
(Paragraph 152(5)(c), Rule 61)**

TO THE CREDITORS OF LINKS OF LONDON (CANADA) LIMITED:

1. Take notice that a final dividend sheet has been prepared. There is enclosed with this form: (i) as Appendix "A", a copy of the dividend sheet; and (ii) as Appendix "B", a copy of the final statement of receipts and disbursements.
2. The final dividend will be paid after the expiration of 15 days following the date of the mailing of this notice.
3. Notice of objection of the final statement of dividend sheet must be filed with the registrar, at 330 University Avenue, 7th Floor, Toronto Ontario before the 8th day of June, 2023. The notice must state the reasons for the objection.
4. Alvarez & Marsal Canada Inc. ("A&M"), the Proposal Trustee, will apply to the court on the 9th day of June, 2023 or so soon thereafter as the motion can be heard, for an order of discharge with respect to the above-mentioned estate.
5. Notice of objection to A&M's discharge, setting out the reasons for opposition, must be filed with the registrar, at 330 University Avenue, 7th Floor, Toronto Ontario, at least five days before the date of the hearing, and a copy of the notice must be service on A&M within those five days.

Dated at Toronto, this 24th day of May, 2023.

Alvarez & Marsal Canada Inc.,
solely in its capacity as Trustee *in re* the Proposal of
Links of London (Canada) Limited,
and not in its corporate or personal capacity

Per: Greg Karpel, Senior Vice-President

Enclosure

Appendix “A”

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**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
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DIVIDEND SHEET

Date Declared: May 24, 2023

Creditor Name	Claim \$	Total		
		Dividend \$	Levy \$	Payment \$
BELL CANADA P.O. BOX 9000 STN DON MILLS NORTH YORK ON M3C 2X7	2,712.48	2,712.48	135.62	2,576.86
BENNETT JONES 4500 BANKERS HALL EAST, 855 - 2ND STREET SW CALGARY AB T2P 4K7	17,033.63	17,033.63	851.68	16,181.95
CLEAN SCENE 13-47 RACINE ROAD ETOBICOKE ON M9W 6B2	2,541.13	2,541.13	127.06	2,414.07

DAVIES WARD PHILLIPS & VINEBERG LLP 155 WELLINGTON STREET WEST TORONTO ON M5V 3J7	5,695.00	5,695.00	284.75	5,410.25
DGA SECURITY SYSTEMS, INC. PO BOX 1920 NEW YORK, NY 10101-1920 USA	14,386.37	14,386.37	719.32	13,667.05
FEDEX 5985 EXPLORER DRIVE MISSISSAUGA ON L4W 5K6	5,116.72	5,116.72	255.84	4,860.88
GOOGLE 111 RICHMOND STREET WEST TORONTO ON M5H 2G4	1,089.86	1,089.86	54.49	1,035.37
MINISTRY OF FINANCE (BC) PO BOX 9417, STN PROV GOVT VICTORIA BC V8W 9V1	102.13	102.13	5.11	97.02

MINISTRY OF FINANCE (ONTARIO) 33 KING STREET WEST OSHAWA ON L1H 8H5	115.99	115.99	5.80	110.19
RAKUTEN MARKETING LLC 6985 S UNION PARK CENTER, SUITE 300 MIDVALE, UT 84047 USA	678.96	678.96	33.95	645.01
SCENTAIR TECHNOLOGIES, LLC 3810 SHUTTERFLY RD STE 900 CHARLOTTE NC 28217-3071	495.00	495.00	24.75	470.25
TEMPLETON DOC LIMITED PARTNERSHIP (MCARTHURGLEN MANAGEMENT VANCOUVER LTD) 1000-7899 TEMPLETON STATION ROAD RICHMOND BC V7B 0B7	3,029.00	3,029.00	151.45	2,877.55
THE VITAL GROUP 245 CARLAW AVE., SUITE 409 TORONTO ON M4M 2S1	774.05	774.05	38.70	735.35

THOMPSON DORFMAN SWEATMAN 242 HARGRAVE STREET, SUITE 1700 WINNIPEG MB R3C 0V1	2,228.79	2,228.79	111.44	2,117.35
TORONTO HYDRO 14 CARLTON STREET TORONTO ON M5B 1K5	630.92	630.92	31.55	599.37
LINKS (LONDON) LIMITED 155 WELLINGTON STREET WEST TORONTO ON M5V 3J7	5,110,001.00	243,623.88	12,181.19	231,442.69
Total	\$ 5,166,631.03	\$ 300,253.91	\$ 15,012.70	\$ 285,241.22

Appendix “**B**”

District of: Ontario
Division No.: 09 - Toronto
Court No.: 31-2849223
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**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
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OF THE CITY OF TORONTO, OF THE PROVINCE OF ONTARIO**

FORM 12

TRUSTEE'S STATEMENT OF RECEIPTS AND DISBURSEMENTS

Receipts:

1. Cash in bank	\$364,985.62	
2. Retainer refund –Blakes	28,791.04	(Note 1)
3. Retainer refund – A&M	15,336.80	(Note 2)
4. Bank interest	8,243.60	

Total Receipts	<u>\$417,357.06</u>	
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Disbursements:

5. Fees paid to the Official Receiver	\$156.06	
6. Notice of First Meeting		
Globe and Mail Newspaper	4,320.11	
Postage	35.40	
HST paid	566.22	
	<u>4,921.73</u>	(Note 3)
7. Payroll	3,300.00	
8. Case website management fees	351.55	
HST paid	45.70	
	<u>397.25</u>	
9. Bank Fees	33.70	
10. Proposal Trustee's Fees		
Fees paid	68,719.00	
HST	8,933.47	
	<u>77,652.48</u>	(Note 4)

11. Legal Fees		
Fees paid	27,116.75	
HST	3,525.18	
	<u>30,641.93</u>	(Note 4)
Total Disbursements	\$117,103.15	
12. Amount available for distribution	<u>300,253.91</u>	
13. Levy payable under section 147 of the Act	15,012.70	
14. Unsecured creditors:		
Proven Claims (General Creditors)	\$56,630.03	
Dividend (\$)	56,630.03	
<i>Dividend (%)</i>	100.0%	
Less Levy	(2,831.50)	
Proven Claims (Subordinate Creditor)	5,110,001.00	
Dividend (\$)	243,623.88	
Dividend (%)	4.8%	
Less Levy	(12,181.19)	
Proven Claims (Total)	5,166,631.03	
Dividend (\$)	300,253.91	
<i>Dividend (%)</i>	5.8%	(Note 5)
Less Levy	<u>(15,012.70)</u>	
Total Distribution	\$285,241.22	(Note 5)

Notes:

- (1) Prior to the NOI proceedings, Blake, Cassels & Graydon LLP (“**Blakes**”), legal counsel to Links of London (Canada) Limited (the “**Company**”), received a \$40,000.00 retainer. The Company incurred legal fees in the amount of \$11,208.96 (fees for the period June 1, 2022 to September 30, 2022 totaling \$9,708.96 plus \$1,500.00 in estimated fees to completion), which were paid directly from retainer funds on hand. On November 21, 2022, Blakes returned the unused portion of the retainer in the amount of \$28,791.04.
- (2) Prior to the NOI proceedings, Alvarez and Marsal Canada ULC (“**A&M**”), financial advisor to Links of London (Canada) Limited (the “**Company**”), received a \$25,000.00 retainer. The Company incurred fees in the amount of \$9,663.20 (fees for the period June 19 to July 19, 2022) which were paid directly from retainer funds on hand. On May 18, 2023, A&M returned the unused portion of the retainer in the amount of \$15,336.80.
- (3) No estate inspectors were appointed at the first meeting of creditors held on September 1, 2022.
- (4) The Superior Court of Justice (Commercial List) granted an order on September 20, 2022 (the “**Approval Order**”), approving the fees and disbursements of the Proposal Trustee and

its legal counsel, Aird & Berlis LLP, including estimated fees to completion. The Approval Order is attached hereto as Appendix “A”. The amounts reflected in this Final Statement of Receipts and Disbursements schedule represents actual fees paid to the Proposal Trustee and its legal counsel for these proceedings.

- (5) The proposed Dividend Sheet is attached hereto as Appendix “B”. In accordance with the Proposal and the Approval Order, all Proven Claims (General Creditors) will be paid in full, and Links (London) Limited will only participate in a distribution after all other Proven Claims (General Creditors) have been paid in full. As such, Proven Claims for all unsecured General Creditors receive a dividend of 100% of their Proven Claim (less the Levy).

May 24, 2023

Date



Alvarez & Marsal Canada Inc.,
solely in its capacity as Trustee *in re* the Proposal of
Links of London (Canada) Limited,
and not in its corporate or personal capacity

Per: Greg Karpel, Senior Vice-President

Appendix “A”

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE)	TUESDAY, THE 20 TH DAY
)	
JUSTICE CONWAY)	OF SEPTEMBER, 2022

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, C. B-3, AS
AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
LINKS OF LONDON (CANADA) LIMITED,
OF THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO

ORDER

THIS MOTION, made by Alvarez & Marsal Canada Inc., in its capacity as the proposal trustee (in such capacity, the “**Proposal Trustee**”) of Links of London (Canada) Limited (the “**Company**”), for an order pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”), as was heard this day via Zoom at Toronto, Ontario.

ON READING the First Report to the Court of the Proposal Trustee dated September [13], 2022 and the appendices thereto (the “**First Report**”), and on hearing the submissions of counsel for the Proposal Trustee, counsel for the Company, and any other parties or counsel listed on the counsel slip, no one appearing for any other person on the service list, although duly served as appears from the affidavit of service of Daisy Jin sworn September 13, 2022, filed.

AND HAVING DETERMINED that (i) the proposal of the Company filed with the Official Receiver on August 15, 2022, attached hereto as **Appendix "1"** (the “**Proposal**”), was unanimously approved by those creditors entitled to vote on the resolution at the meeting of creditors held on September 1, 2022; (ii) the terms of the Proposal are reasonable and calculated to benefit the general body of creditors; and (iii) no offences or facts have been proved to justify the Court in withholding its approval of the Proposal.

NOW THEREFORE:

DEFINITIONS

1. **THIS COURT ORDERS** that all capitalized terms not otherwise defined in this Order shall have the meanings ascribed to them in the Proposal.

SERVICE

2. **THIS COURT ORDERS** that the time for service and filing of the notice of motion and the motion record be and is hereby validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

APPROVAL OF PROPOSAL

3. **THIS COURT ORDERS** that the Proposal be and is hereby approved.

4. **THIS COURT ORDERS** that, as of the Effective Date at the time or times and in the manner set forth in the Proposal: (i) the Proposal and all associated steps, compromises, settlement, satisfactions, releases, discharges, transactions and arrangements effected thereby are approved, binding and effective in accordance with the provisions of the Proposal and the BIA; and (ii) the

treatment of the Claims of all creditors affected by the Proposal (“**Affected Creditors**”) under the Proposal shall be final and binding for all purposes and enure to the benefit of the Company, all Affected Creditors, the Directors, the Officers, and all other Persons named or referred to in the Proposal, or subject to the Proposal, and their respective heirs, executors, administrators and other legal representatives, successor and assigns.

5. **THIS COURT ORDERS** that the Proposal Trustee be and is hereby authorized, directed and empowered to perform its functions and to fulfill its obligations under the Proposal to facilitate the implementation of the Proposal.

6. **THIS COURT ORDERS** that the Proposal Trustee may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

APPROVAL OF THE FIRST REPORT

7. **THIS COURT ORDERS** that the First Report and the actions, activities and conduct of the Proposal Trustee described therein be and are hereby approved; provided, however, that only the Proposal Trustee, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

APPROVAL OF PROFESSIONAL FEES

8. **THIS COURT ORDERS** that the fees and disbursements of the Proposal Trustee and its legal counsel, Aird & Berlis LLP, in the total amounts of \$43,302.18 and \$18,425.78, respectively (both amounts inclusive of applicable sales taxes), as set out in the First Report and the fee affidavits attached thereto as **Appendices “H”** and **“I”**, respectively, be and are hereby approved.

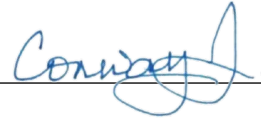
GENERAL

9. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada and as against all Persons whom it may otherwise be enforced.

10. **THIS COURT HEREBY REQUESTS** the aid and recognition of any Court, tribunal, regulatory or administrative bodies, having jurisdiction in Canada, in the United States or in the United Kingdom, to give effect to this Order and to assist the Company, the Proposal Trustee and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Company and to the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Proposal Trustee in any foreign proceeding, or to assist the Company and the Proposal Trustee and their respective agents in carrying out the terms of this Order.

11. **THIS COURT ORDERS** that each of the Company and the Proposal Trustee be at liberty and are authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Proposal Trustee is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in any jurisdiction outside of Canada.

12. **THIS COURT ORDERS** that this Order is effective from today's date and it is made and enforceable without any need for entry or filing.

A handwritten signature in blue ink, appearing to read "Conway J.", is written over a horizontal line.

Appendix “**B**”

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