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**Revised - Notice and Statement of the Receiver  
(Subsection 245(1) and 246(1) of the *Bankruptcy and Insolvency Act*)**

**IN THE MATTER OF THE RECEIVERSHIP OF  
1069016 B.C. LTD. AND 1183011 B.C. LTD.**

**Court No.: S-252591**

1. Pursuant to an order of the Supreme Court of British Columbia (the “**Court**”) pronounced on May 13, 2025 (the “**Receivership Order**”), KSV Restructuring Inc. (“**KSV**”) was appointed as receiver (in such capacity, the “**Receiver**”) without security, of all the assets, undertakings and property of 1069016 B.C. Ltd and 1183011 B.C. Ltd. (collectively, the “**Debtors**”) including the lands described as THE EAST 26 FEET OF LOT 14 BLOCK 2 OLD GRANVILLE TOWNSITE PLAN 168, PID: 015-713-351 (the “**Lands**”) and all proceeds (together with the Lands, the “**Property**”). The Receivership Order and other information relevant to the receivership proceedings are available on the receiver’s case website at: <https://www.ksvadvisory.com/experience/case/1069016-BC-Ltd-and-1183011-BC-Ltd>.

2. The Lands are vacant, commercial in nature and the Debtor’s primary asset.

3. **Secured Creditors**

Based on searches conducted under the *Personal Property Security Act* (British Columbia) and the Land Titles Office, KingSett Mortgage Corporation (“KingSett”) appears to be the only creditor with a registered charge against the Debtors and/or the Lands. KingSett advised that it is owed \$4,339,747 as of April 2, 2025, and registered a \$4.16 million charge on the Lands dated June 17, 2020. Interest and costs continue to accrue.

4. **Unsecured Creditors**

The Debtor’s known unsecured creditors are provided in the preliminary listing of creditors in Appendix “A”.

5. **Estimated Realization and Proposed Plan**

The principal purpose of the receivership proceedings is to provide the stability and supervision required to preserve the value of the Lands, with a view to effecting the sale of the Lands. The Receiver has consented to Colliers Canada continuing to market the Lands pursuant to its existing listing agreement with the Debtors, until **June 15, 2025 at 12:00am**. The Receivership Order, among other things, authorizes the Receiver, on or after **June 15, 2025 at 12:01am** to market any or all of the Lands, including advertising and soliciting offers and negotiating terms and conditions of sale. Amounts available for distribution to creditors, if any, will be determined by the results of the sale process.

6. Contact person for the Receiver:

Name:	Dean Perlman
Telephone No.:	(437) 888-9842
Facsimile No.:	(416) 932-6266
Email address:	<a href="mailto:dperlman@ksvadvisory.com">dperlman@ksvadvisory.com</a>

Dated at Toronto, Ontario this 29<sup>th</sup> day of May 2025.

**KSV RESTRUCTURING INC.  
SOLELY IN ITS CAPACITY AS COURT-APPOINTED RECEIVER OF  
1069016 B.C. LTD. AND 1183011 B.C. LTD.  
AND NOT IN ITS PERSONAL CAPACITY**



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Noah Goldstein, Managing Director  
Licensed Insolvency Trustee

## **Appendix “A”**

**IN THE MATTER OF THE RECEIVERSHIP OF**  
**1069016 B.C. Ltd and 1183011 B.C. Ltd.**  
(Preliminary list of creditors as at May 13, 2025)  
(Unaudited \$)

<b>Creditors</b>	<b>Address</b>	<b>City</b>	<b>Province / State</b>	<b>Postal / ZIP Code</b>	<b>Country</b>	<b>Amount Due (CAD \$)</b>
<b><u>Secured</u></b>						
KingSett Mortgage Corporation	3700 - 40 King Street West, Scotia Plaza	Toronto	ON	M5H 3Y2	Canada	4,339,747.24
<b>Total Secured Creditors</b>						<u>4,339,747.24</u>
<b><u>Unsecured</u></b>						
Monark Investments	205-1688 152nd Street	Surrey	BC	V4A 4N2	Canada	3,169,153.11
City of Vancouver	P.O. Box 7747	Vancouver	BC	V6B 8R1	Canada	124,027.74
Canada Revenue Agency	9755 King George Boulevard	Vancouver	BC	V3T 5E1	Canada	44,579.33
<b>Total Unsecured Creditors</b>						<u>3,337,760.18</u>
<b>TOTAL SECURED AND UNSECURED CREDITORS</b>						<u><b>7,677,507.42</b></u>

1. This list of creditors is based on the books and records of 1069016 B.C. Ltd. and 1183011 B.C. Ltd. as at May 13, 2025.

2. The list of creditors is prepared without admission as to the liability for, or quantum of, any of the amounts shown. The balances are preliminary, subject to change and may differ from creditors' records.

3. To date, a claims procedure has not been approved by the Court, and creditors are NOT required to file a statement of account or proof of claim at this time.

4. If a claims procedure is approved by the Court, the Receiver will provide all known creditors with a proof of claim form which will also be made available on the Receiver's website. Creditor claims will be reviewed and determined through a claims procedure, if necessary.