

D. MANNING & ASSOCIATES INC.

Licensed Insolvency Trustee

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FORM 87

**IN THE MATTER OF THE RECEIVERSHIP OF
1449 SANDHURST PLACE HOLDINGS LIMITED
NOTICE AND STATEMENT OF THE RECEIVER MANAGER
(Subsections 245(1) and 246(1) of the Act)**

The Receiver Manager gives notice and declares that:

1. On the 4th day of August 2021, the undersigned, D. Manning & Associates Inc., became the Receiver Manager in respect of the assets, undertakings, and property of 1449 Sandhurst Place Holdings Limited ("the Debtor").
2. The undersigned became a Receiver Manager by having taken possession or control of the property described in Appendix A, pursuant to a Court order pronounced before the Honourable Madam Justice Horsman on August 4, 2021 (No. S214960 Vancouver Registry).

The undersigned took possession or control of the property described in Appendix A on the 6th day of August 2021.

3. The following information relates to the Debtor:

- | | |
|---------------------------------|--|
| (a) Address of Debtor: | 200 – 100 Park Royal South
West Vancouver, BC |
| (b) Principal line of business: | Holding Company - Property |
| (c) Location of property: | 1449 Sandhurst Place
West Vancouver, BC |

(d) Amount owed by the Debtor to each creditor who holds a security on the property described above:

<p>Pursuit Capital Corp. and VWR Capital Corp. c/o Randie Wilson & Company 1460 – 800 West Pender Street Vancouver, BC V6C 2V6</p>	<p>\$2,085,758 as at August 16, 2021.</p>
<p>John Hing Wong c/o Lundrie & Company <u>Attn: Phillip R. Lundrie</u> 500 – 4211 Kingsway Burnaby, BC V5H 1Z6</p>	<p>\$455,730.05 as at August 16, 2021.</p>
<p>Jeana Ventures Ltd. c/o Singleton Urquhart Reynolds Vogel LLP <u>Attn: Ronald Josephson</u> 1200 – 925 West Georgia Street Vancouver, BC V6C 3L2</p>	<p>\$1,685,128.46 as at August 16, 2021.</p>
<p>District of West Vancouver (Property Tax) 750 17th Street West Vancouver, BC V7V 3T3</p>	<p>\$23,150.23 as at August 6, 2021.</p>
<p>AI's One Stop Services (Builder's Lien) <u>Attn: J. Alan Smith</u> 23971 Thompson Gate Richmond, BC V6V 2E5</p>	<p>\$67,831.22 as at August 7, 2020.</p>

(e) Contact person for Receiver Manager:

Mr. William Choo, CPA, CGA

Telephone: (604) 683-8030

Facsimile: (604) 683-8327

E-mail: wc@manning-trustee.com

Dated at Vancouver, British Columbia, this 16th day of August, 2021.

D. MANNING & ASSOCIATES INC.

Solely in its capacity as Receiver Manager
of assets, undertakings, and property
of 1449 Sandhurst Place Holdings Limited
(Not in its personal capacity)

A handwritten signature in cursive script, appearing to read "William Choo".

Per: William Choo, CPA, CGA
Senior Vice-President
Attachments
WC:mc

**APPENDIX A
NOTICE AND STATEMENT OF THE RECEIVER AND MANAGER**

**IN THE MATTER OF THE RECEIVERSHIP OF
1449 SANDHURST PLACE HOLDINGS LIMITED**

**LIST OF ASSETS IN THE POSSESSION OR CONTROL
OF THE RECEIVER MANAGER**

	<u>Debtor's Estimated Value (\$)</u>
Cash in bank	To be Determined
Deposit with District of West Vancouver	To be Determined
Development Property located at 1449 Sandhurst Place West Vancouver	To be Determined
<u>Other Assets</u>	<u>To be Determined</u>
Total	<u>To be Determined</u>

This Appendix should be read in conjunction with the Notice and Statement of the Receiver Manager of 1449 Sandhurst Place Holdings Limited dated August 16, 2021.

**APPENDIX B
NOTICE AND STATEMENT OF THE RECEIVER MANAGER**

**IN THE MATTER OF THE RECEIVERSHIP OF
1449 SANDHURST PLACE HOLDINGS LIMITED**

LIST OF OTHER CREDITORS AND THE AMOUNT OWED TO EACH CREDITOR

Name	Address	Amount Owed
Canada Emergency Business Account c/o Vancouver City Savings Credit Union	PO Box 2120 Station Terminal Vancouver, BC V6B 5R8	\$40,000.00
ADC Holdings Ltd.	200 – 100 Park Royal South West Vancouver, BC V7T 1A2	\$1,550,000.00

This Appendix should be read in conjunction with the Notice and Statement of the Receiver Manager of 1449 Sandhurst Place Holdings Limited dated August 16, 2021.

APPENDIX C
NOTICE AND STATEMENT OF THE RECEIVER MANAGER

IN THE MATTER OF THE RECEIVERSHIP OF
1449 SANDHURST PLACE HOLDINGS LIMITED

INTENDED PLAN OF ACTION OF THE RECEIVER MANAGER

D. Manning & Associates Inc. was appointed Receiver Manager of all assets, undertakings, and property (the "Assets") of 1449 Sandhurst Place Holdings Limited ("the Debtor"), pursuant to a Court order pronounced before the Honourable Madam Justice Horsman on August 4, 2021 (No. S214959 Vancouver Registry).

D. Manning & Associates Inc., pursuant to the aforementioned appointment, intends to:

1. Take possession of and secure the Debtor's Assets, including cash in financial institution.
2. Maintain and preserve the Debtor's Assets.
3. Attend to the property, determine the current status of the development property, status of accepted offer on the property, and the issues relating to the property.
4. Determine the known claims against the Debtor and its property.
5. Prepare periodic report(s) regarding the Debtor and its property.
6. Apply to the court to obtain court approved and a vesting order on the property, if necessary.
7. Complete the sale of the Property and distribute the net sale proceeds from the realization of the Debtor's assets, considering the security interest of all the Debtor's creditors.
8. Apply for discharge as Receiver Manager and prepare and file final Receiver Manager's report with the Court.

This Appendix should be read in conjunction with the Notice and Statement of the Receiver Manager of 1449 Sandhurst Place Holdings Limited dated August 16, 2021.