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S235084
No. ~~S-235984~~
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, C. C-36, AS AMENDED

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,
S.B.C. 2002, c. 57, AS AMENDED AND THE BUSINESS CORPORATIONS ACT, R.S.O. 1990, C. B.16, AS AMENDED

AND

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF BRON MEDIA CORP. AND THE ENTITIES LISTED AT **SCHEDULE "A"**

PETITIONERS

NOTICE OF APPLICATION

Name of applicant: Grant Thornton Limited ("**GTL**") in its capacity as the Court-appointed Monitor of the Petitioners (in such capacity, the "**Monitor**")

To: Service List

TAKE NOTICE that an application will be made by the applicant to Mr. Justice Gomery at the courthouse at 800 Smithe Street, Vancouver, British Columbia V6Z 2E1 on November 7, 2023, at 10:00 a.m. for the order(s) set out in Part 1 below.

Part 1: ORDER(S) SOUGHT

1. An order substantially in the form attached hereto as **Schedule "B"**

(a) approving the conduct of Grant Thornton Limited in its capacity as court-appointed monitor in these proceedings (in such capacity, the "**Monitor**") in respect of the activities of the Monitor described in the

(i) First Report of the Monitor dated July 26, 2023, including the Supplement to the First Report dated July 27, 2023;

(ii) Second Report of the Monitor dated October 6, 2023; and

(iii) Third Report of the Monitor dated October 26, 2023.

(b) approving the fees of the Monitor from the commencement of the Monitor's mandate to October 26, 2023; and

(c) approving the fees of Cassels Brock & Blackwell LLP ("**Cassels**") in its capacity as counsel to the Monitor, from the commencement of such counsel's mandate to October 23, 2023.

Part 2: FACTUAL BASIS

A. Background

1. On July 19, 2023, the Supreme Court of British Columbia (this "**Court**") pronounced an Initial Order, pursuant to which this proceeding (this "**CCAA Proceeding**") was commenced under the *Companies' Creditors Arrangement Act,* RSC 1985, c C-36, as amended (the "***CCAA***"). The Initial Order, among other things: (i) afforded the Petitioners and those entities set out in **Schedule "C"** hereto (the "**Non-Petitioner Entities**") an initial stay of proceedings up to and including July 29, 2023 (the "**Stay Period**"); and appointed GTL as the Monitor.

2. On July 20, 2023, upon a motion made by the Petitioners, the United States Bankruptcy Court for the Northern District of Georgia, Atlanta Division (the "**US Court**") pronounced an order which granted interim recognition of the Initial Order in the United States of America (the "**US**").

3. On July 28, 2023, this Court pronounced the following two Orders:

(a) an Amended and Restated Initial Order (the "**ARIO**"), which, among other things,

(i) extended the Stay Period up to and including October 18, 2023;

(ii) increased the borrowing limit under the credit facility (the "**DIP Facility**") from Creative Wealth Media Lending LP 2016 (the "**Interim Lender**") and granted a corresponding increase to the Court-ordered charge securing the DIP Facility (the "**DIP Lender's Charge**") up to the maximum amount of $6,200,000;

(iii) approved a key employee retention plan and a corresponding charge up to the maximum amount of $234,460;

(iv) approved an increase to the charge securing the fees and expenses of the Monitor, the Monitor's counsel, and the Petitioners' counsel (the "**Administration Charge**") up to the aggregate maximum amount of $500,000; and

(v) approved an increase to the charge securing the indemnification by the Petitioners of its directors and officers against the obligations and liabilities that they may incur as directors or officers of the Petitioners after the commencement of this CCAA Proceeding, except to the extent that, with respect to any individual, the obligation or liability was incurred as a result of the individual's gross negligence or wilful misconduct the "**Directors' Charge**") up to the maximum amount of CAD $742,000; and

(b) an Order (the "**SISP Order**") approving a sale and investment solicitation process (the "**SISP**") in respect of all of the assets, undertakings, and business of the Petitioners and the Non-Petitioner Entities (the "**Property**").

4. On August 15, 2023, the US Court pronounced an Order recognizing the ARIO and the SISP Order.

5. On October 11, 2023, the Court pronounced an Order that

(a) granted a further extension of the Stay Period to November 8, 2023;

(b) declared that, pursuant to subsection 5(5) of the *Wage Earner Protection Program Act*, S.C. 2005, c. 47, s. 1, BRON Animation Inc., BRON Media Corp., BRON Studios Inc., Fables Productions BC Inc., Gossamer Productions BC Inc., and Robin Hood Digital PC BC Inc. are each a "former employer" in accordance with the criteria established by section 3.2 of the *Wage Earner Protection Program Regulations*, S.O.R./2008-222; and

(c) scheduled for November 7, 2023 the application for approval of the transactions contemplated by definitive agreements entered into as part of the SISP and established a timetable for the exchange of materials for such hearing.

B. The SISP

Outline of the SISP

6. The SISP was developed in consultation with the Petitioners and structured such that interested parties could propose a transaction (a "**Transaction**") by way of any of the following (each, a "**Bid**"):

   (a) an offer to purchase the Petitioners' assets pursuant to an asset purchase transaction (an "**Asset Bid**");

   (b) an offer for the restructuring of the debt, share or capital structure of the Petitioners (a "**Restructuring Bid**"); or

   (c) a combination of an Asset Bid and a Restructuring Bid.

7. The SISP proceeded in two phases: (i) an initial phase to solicit letters of intent ("**LOIs**" and each an "**LOI**"); and (ii) a second phase to solicit final bids ("**Final Bids**" and each a "**Final Bid**") from parties that submitted a qualified LOI (each a "**Qualified LOI**"). The SISP contained the following key deadlines, each of which could be extended by the Monitor and the Petitioners with the consent of the Interim Lender:

Key Deadlines	**Per SISP Order**
Deadline to submit an LOI (the "**LOI Submission Deadline**")	August 28, 2023[1]
Deadline to submit a Final Bid (the "**Final Bid Submission Deadline**")	September 8, 2023

[1] Unless otherwise stated, each deadline ends at 5:00 p.m. PST.

Review and selection of Final Bids	As soon as practicable
Application to the Court for approval Order(s)	As soon as practicable
Closing of the Transaction(s)	No later than October 6, 2023

8. Only those bidders that submitted Qualified LOIs by the LOI Submission Deadline were entitled to submit a Final Bid in the second phase of the SISP.

Outcome of the SISP

9. Information about the SISP, including a "teaser" was sent to a total of 340 potentially interested parties ("**Known Potential Bidders**") based on lists compiled by the Petitioners and the Monitor.

10. Of these 340 Known Potential Bidders, 38 executed CNDAs (defined below) and provided the Monitor with sufficient documentation to demonstrate, to the satisfaction of the Monitor, their financial capabilities and technical expertise to make a viable bid in the SISP. The Monitor deemed these 38 Known Potential Bidders to be "**Potential Bidders**", allowed them to participate in the SISP, and granted them access to the virtual data room (the "**VDR**").

11. On August 25, 2023, the Monitor and the Petitioners, with the consent of the Interim Lender, extended the LOI Submission Deadline from August 25, 2023 to September 1, 2023, because:

    (a) many Potential Bidders did not submit the CNDAs (defined below) on a timely basis and were granted late access to the VDR; and

    (b) after the VDR became available, the Monitor and BRON continued to assemble pertinent due diligence information requested by the Potential Bidders and place such information in the VDR.

12. The Final Bid Submission Deadline was similarly extended by one week from September 8, 2023, to September 15, 2023.

13. The Monitor believed that these one-week extensions would favourably enhance the likelihood of a successful SISP, resulting in potentially greater realization value which would benefit the creditors and the Petitioners' other stakeholders.

14. Due to the extensions to the LOI Submission Deadline and the Final Bid Submission Deadline, the original Final Agreement Deadline of September 22, 2023, fell only one week after the Final Bid Submission Deadline. Given the time needed to review the Final Bids and determine whether they were qualified Final Bids, to obtain clarification about the terms of some of the Final Bids, and to comment on the draft purchase agreements corresponding to each winning Bid, the Monitor and the Petitioners, with the consent of the Interim Lender, initially extended the Final Agreement Deadline from September 22 to September 29, 2023, then implemented a further extension until 5 pm PT on Friday, October 6, 2023, and then implemented a further extension until 5 pm PT on Friday, October 13, 2023. The Final Agreement Deadline was then further extended to 5 pm PT on October 24, 2023.

15. On October 24, 2023, the Petitioners and Creative Wealth Media Lending LP 2016 entered into an Asset Purchase Agreement (the "**CWML APA**") and on October 26, 2023, the Petitioners filed a notice of application seeking, among other things, an approval and vesting order from this Court approving the CWML APA.

C. Approval of the Monitor's Activities

16. The Monitor has filed the following five reports in this CCAA Proceeding (collectively, the "**Monitor's Reports**"):

(a) Pre-Filing Report dated July 18, 2023 (the "**Pre-Filing Report**");

(b) First Report dated July 26, 2023 (the "**First Report**");

(c) Supplement to the First Report dated July 27, 2023 (the "**First Supplemental Report**");

(d) Second Report dated October 6, 2023 (the "**Second Report**"); and

(e) Third Report dated October 26, 2023 (the "**Third Report**").

Pre-Filing Report

17. The Pre-Filing Report was filed on July 18, 2023 for the purpose of providing this Court with information relating to, among other things, the following:

(a) the qualifications of GTL to act as the Monitor and an overview of the involvement to July 18, 2023 of GTL with the Petitioners;

(b) the business and affairs of the Petitioners and the causes of their financial difficulty and insolvency;

(c) the details of the Petitioners' assets and liabilities, including the charges, security interests, and encumbrances registered against them;

(d) the Petitioners' weekly cash flow forecast for the period of July 19, 2023 to October 18, 2023 (the "**Initial Cash Flow Forecast**");

(e) the Petitioners' request and the Monitor's recommendation thereon, for:

  (i) approval of interim financing pursuant to the Debtor-in-Possession Facility Loan Agreement (the "**DIP Financing Agreement**") dated July 18, 2023 between the Petitioners, as borrowers, and the Interim Lender, as lender pursuant to which the Interim Lender agreed to advance the DIP Facility up to USD$6.2 million to the Petitioners, subject to the terms and conditions provided therein; and

  (ii) approval of the DIP Lender's Charge;

(f) the Petitioners' request for approval of the Administration Charge in the amount of CAD$250,000 and the Monitor's recommendation thereon; and

(g) the Petitioners' request for approval of the Directors' Charge in the amount of USD$250,000 securing the indemnification by the Petitioners of its directors and officers against the obligations and liabilities that they may incur as directors or officers of the Petitioners after the commencement of this CCAA Proceeding, except to the extent that, with respect to any individual, the obligation or liability was incurred as a result of the individual's gross negligence or wilful misconduct, and the Monitor's recommendation thereon.

First Report

18. The First Report was filed on July 26, 2023. As further detailed therein, between the period of July 18, 2023 and July 26, 2023, the Monitor, among other things,

  (a) activated the Monitor's case website at www.grantthornton.ca/BronMedia (the "**Case Website**") and posted material filed in this CCAA Proceeding to it;

  (b) established an email account and toll-free number for enquiries and monitored same;

(c) arranged for newspaper notices pertaining to this CCAA Proceeding which were published in the Globe and Mail on July 24, 2023 and the Vancouver Sun on July 21, 2023. The Monitor also arranged for an additional publication in the Globe and Mail on July 31, 2023;

(d) arranged for the notice to creditors to be mailed on July 20, 2023 to those creditors with amounts owing to them of more than $1,000. The Monitor also created and maintained a list of creditors (whose claims were expressed in several different currencies) and posted same to the Case Website;

(e) assisted the Petitioners with their communications in respect of this CCAA Proceeding, including by

    (i) attending conference calls with management of the Petitioners to discuss the initial communication of this CCAA Proceeding;

    (ii) providing management with a draft communications package;

    (iii) reviewing and approving a notice letter drafted by management to key stakeholders and business partners; and

    (iv) assisting with communication to key suppliers;

(f) worked with management on various other matters, including establishing a protocol for the monitoring of cash in accordance with the Initial Cash Flow Forecast; and

(g) attended to various statutory requirements pursuant to and in accordance with the CCAA, including the preparation of the First Report.

First Supplemental Report

19. The First Supplemental Report was filed on July 27, 2023 for the purpose of providing this Court with additional information relating to, among other things, certain factual matters arising at the hearing before the Court on July 27, 2023. Consequently, the First Supplemental Report:

(a) advised that the Monitor had reviewed two agreements to which the Interim Lender is a party; and

(b) provided additional information in respect of those agreements.

Second Report

20. The Second Report was filed on October 6, 2023. As further detailed therein, between the period from July 26, 2023 to October 6, 2023, the Monitor, among other things:

    (a) prepared:

        (i) advertisements of the SISP that were published in various newspapers, magazines, websites, and email updates;

        (ii) a list of potential bidders who may have an interest in participating in the SISP and continuously updated this list to include new interested parties;

        (iii) a draft confidentiality and non-disclosure agreement (the "**CNDA**");

        (iv) an initial offering summary in the form of an email notifying the Known Potential Bidders of the SISP and inviting the Known Potential Bidders to express their interest in making a Bid; and

        (v) an information package in respect of the SISP (the "**SISP Information Package**") and published same on the Case Website;

    (b) worked to identify additional potential bidders in the SISP, including by

        (i) researching financial databases to identify potential strategic buyers in the industries in which BRON conducts its businesses and other similar industries;

        (ii) researching online and compiled a list of leading media and entertainment lawyers in Canada and the United States because the Monitor believed that such lawyers might have clients who were interested in participating in the SISP;

        (iii) contacting the entertainment practices of Grant Thornton LLP, an entity related to the Monitor, in the UK and the US;

        (iv) reviewing a list of parties who, prior to the commencement of the CCAA Proceedings, contacted the Petitioners or the Monitor and expressed interest in a potential acquisition of the Property;

        (v) obtaining from the Petitioners a list of further potential interested parties and a list of existing film and television buyers (both past and current);

(vi) reviewing potential interested parties among the Petitioners' creditors and other stakeholders; and

(vii) when some emails to Known Potential Bidders were returned to the Monitor as "undeliverable", undertaking additional research to obtain those parties' updated email addresses and sending the communications to the updated email addresses;

(c) distributed the SISP Information Package by email to an initial list of 225 Known Potential Bidders;

(d) worked to identify additional potential interested parties and to update the list of Known Potential Bidders, including by: (i) communicating with additional parties that contacted the Monitor and/or the Petitioners and expressed interest in the SISP; and (ii) conducting additional research, and distributed the SISP Information Package to 115 further Known Potential Bidders;

(e) pursuant to the procedure set out in the SISP (the "**SISP Procedure**") and in consultation with the Petitioners:

(i) prepared a confidential information memorandum (the "**CIM**") describing the SISP opportunity in greater detail; and

(ii) prepared the VDR containing confidential information pertaining to the Petitioners, their property, and their business to facilitate due diligence by Potential Bidders. The VDR contained approximately 2,390 documents, including the CIM;

(f) deemed the 38 Known Potential Bidders who executed CNDAs and other required documentation as "Potential Bidders" and provided them access to the VDR;

(g) responded to inquiries from various Potential Bidders and attend calls with them to discuss same;

(h) worked with the Petitioners and the Interim Lender to negotiate extensions to certain deadlines in the SISP as provided in the SISP Order to allow Potential Bidders to review documents in the VDR and to give the Petitioners sufficient time to negotiate agreements with final Qualified Bidders (defined below), including;

(i) the LOI Submission Deadline from August 25, 2023 to September 1, 2023;

(ii) the Final Bid Submission Deadline from September 8, 2023, to September 15, 2023; and

(iii) the Final Agreement Deadline from September 22 to September 29, 2023, which was subsequently extended two more times to October 6, 2023 and then ultimately to October 20, 2023;

(i) formed a committee to oversee the progress of the SISP;

(j) took additional protective steps to ensure fairness of the SISP, including by establishing protocols to limit input and involvement of conflicted personnel with the Petitioners;

(k) reviewed the 11 LOIs submitted by the revised LOI Submission Deadline against the SISP criteria, accepted all 11 Qualified Bidders (whose status changed from Potential Bidders to "**Qualified Bidders**") into the Final Bid phase, and notified the Qualified Bidders of same;

(l) reviewed and responded to inquiries from parties seeking to submit LOIs after the expiry of the revised LOI Submission Deadline;

(m) worked with the Petitioners to review and evaluate the eight Final Bids received by the revised Final Bid Submission Deadline, including by:

(i) conducting an analysis of each qualified Bid to ensure conformity with the SISP Procedure;

(ii) creating a summary analysis of the qualified Bids;

(iii) requesting additional information and clarification from Qualified Bidders; and

(iv) offering certain Qualified Bidders opportunities to reconsider or amend their qualified Bids;

(n) worked with the Petitioners and Qualified Bidders to prepare definitive agreements in respect of their Final Bids; and

(o) attended to various statutory requirements pursuant to and in accordance with the CCAA, including the preparation of the Second Report.

Third Report

21. The Third Report was filed on October 26, 2023. As further detailed therein, between the period from October 6, 2023 to October 26, 2023, the Monitor completed among other things, the following activities:

    (a) continued to work with the Petitioners and Qualified Bidders to prepare definitive agreements in respect of their Final Bids;

    (b) consulted with legal counsel to determine whether to remarket the Unsold Assets (as defined in the Third Report); and

    (c) attended to various statutory requirements pursuant to and in accordance with the CCAA, including the preparation of the Third Report.

D. Monitor's Accounts and Counsel's Accounts

22. Pursuant to the ARIO, the Monitor and its counsel shall be paid their reasonable fees and disbursements at their standard rates and charges.

23. The ARIO provides that the Monitor and its legal counsel shall pass their accounts from time to time:

> 34. The Monitor and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its legal counsel are hereby referred to a judge of the British Columbia Supreme Court who may determine the manner in which such accounts are to be passed, including by hearing the matter on a summary basis or referring the matter to a Registrar of this Court.

24. The Monitor's invoices from July 23, 2023 to October 23, 2023 are set out in Exhibit "A" of Affidavit #1 of Mark Wentzell, affirmed October 26, 2023 (the "**Wentzell Affidavit**").

25. The invoices for the legal fees and disbursements of the Monitor's legal counsel, Cassels Brock & Blackwell LLP ("**Cassels**"), from the outset of the file to October 23, 2023 are set out in Exhibits "A" to "N" of Affidavit #1 of Jeremy Bornstein, affirmed October 26, 2023 (the "**Bornstein Affidavit**").

26. The ARIO also provided that any interested party was entitled to apply for an allocation of the Charges to the Property (both as defined in the ARIO). In addition, Justice Gomery asked the Monitor, its counsel, and counsel for the Petitioners to attempt to

devise a methodology to allocate the fees of those professionals to various parts of the Petitioners' businesses.

27. Accordingly, in early August the Monitor and Cassels devised six possible categories to which fees could be allocated. Those categories (the "**Fee Categories**") and a description of the activities falling under each category are as follows:

(a) **Live Action.** This category covers activities relating to the Petitioners' businesses that involve live action productions, such as movies and reality television, but which do not fall more specifically under the US Matters or the UK Matters categories described below. This category does not include animated series. Most of the Petitioners' productions are live action, including "Americana", "Nicki", "Reggie", and "Loudmouth";

(b) **Digital.** This category covers gaming and software activities of the Petitioners and animation productions. Activities related to BRON Animation Inc. and BRON Digital USA, LLC are included in this category. It includes animated productions such as "Gossamer", the "Gossamer" video game, "Fables the Bear", and "Hoods";

(c) **Investments.** This category covers work relating to the Petitioners' various partial investments in other production companies. Work for BRON Ventures 1 LLC is also included in this category. It includes investments in Mad Solar Productions LLC, Blackhead Pictures, LLC, Little Lamb Productions, Inc., Subnation Media, Inc., Media Res, EMJAG Productions, PictureStart, LLC, and VideoShops;

(d) **US Matters.** This category covers work for Petitioners located in the United States of America, especially BRON Media Holdings USA Inc. and BRON Media Holdings USA Corp.;

(e) **UK Matters.** This category covers work for Petitioners located in the United Kingdom, especially BRON Media Holding Intl Corp., BRON Studios UK Ltd., BRON Releasing UK Ltd., and BRON Studios Ireland Ltd. It also includes work on certain productions, including "Kin" and "Ten Percent"; and

(f) **General.** This category covers activities that benefit all or multiple aspects of the Petitioners' businesses and which cannot be put under any other category. In particular, work relating to the review and drafting of court materials in this proceeding, activities relating to the sale and investment solicitation process that do not specifically relate to a particular business line of the Petitioners, and general strategy.

28. Summaries of the allocations are set out in paragraph 9 and Exhibit "C" of the Wentzell Affidavit and at paragraphs 14 and Exhibit "O" of the Bornstein Affidavit.

Part 3: LEGAL BASIS

A. Approval of the Monitor's Reports and the Monitor's Activities

1. The Monitor's Reports outline the specific activities taken by the Monitor to date, and for which the Monitor is seeking approval by this Court.

2. There are good policy and practical reasons for the Court to approve the Monitor's activities in the circumstances. Indeed, such approval will:

(a) allow the Monitor, the Petitioners, and other stakeholders to move forward confidently with the next steps in this CCAA Proceeding;

(b) bring the Monitor's activities in issue before this Court, providing an opportunity for the concerns of this Court, the Petitioners, and stakeholders to be addressed, and any problems to be rectified in a timely way;

(c) provide certainty and finality in this CCAA Proceeding and activities undertaken by the Monitor, while providing an opportunity for the Petitioners and stakeholders to raise specific objections and concerns;

(d) enable this Court, tasked with supervising this CCAA Proceeding, to satisfy itself that the Monitor's court-mandated activities have been conducted in a prudent and diligent manner;

(e) provide protection for the Monitor, not otherwise provided by statute; and

(f) protect creditors from delay that would be caused by:

(i) re-litigation of steps taken to-date; and

(ii) potential indemnity claims by the Monitor.

Target Canada Co (Re), 2015 ONSC 7574 at paras 12, 22, 23

3. In addition, the approval sought by the Monitor is not a general approval of its activities to date but is the approval of the specific activities taken by the Monitor to date, all of which are detailed in the Monitor's Reports.

B. Approval of the Accounts of the Monitor and its Counsel

4. There is a paucity of judicial commentary relating specifically to the fees of court-appointed monitors. Consequently, guidance is often sought from analogous case law dealing with the fees of receivers and trustees in bankruptcy proceedings.

Winalta Inc (Re), 2011 ABQB 399 at paras 18 – 24, 30 [*Winalta*]

5. In assessing whether the fees of insolvency professionals and their counsel ought to be approved, the overarching test is whether those fees are "fair and reasonable in all of the circumstances". They must be "fair and reasonable, moderate and not generous, but sufficient to induce competent people to act as [monitors]".

Winalta at para 30

Nordstrom Canada Retail, Inc. (Re), 2023 ONSC 4199 at para 24 [*Nordstrom*]

Vantreight v Vantreight, 2007 BCSC 1345 at para 43

Confectionately Yours Inc (Re) (2002), 36 CBR (4th) 200, 2002 CanLII 45059 (ONCA) at paras 37 – 41 [*Confectionately Yours*]

6. While it is necessary for the Court to review some description of the nature of services rendered and the standard rates and charges of professionals and counsel, a line-by-line review of the documentation for the fees is not required.

Bank of Nova Scotia v Diemer, 2014 ONSC 365 at para 19

7. The Court considers a number of factors in assessing whether the fees of a monitor are reasonable, including:

   (a) the nature, extent and value of the assets;

   (b) the time spent and the complications and difficulties encountered;

   (c) the Monitor's knowledge, experience, and skill;

   (d) the diligence and thoroughness displayed by the Monitor;

   (e) the responsibilities the Monitor assumed; and

   (f) the results of the Monitor's efforts.

Nordstrom at para 24

Redcorp Ventures Ltd (Re), 2016 BCSC 188 at para 23 [*Redcorp*]

Winalta at para 25

Confectionately Yours at paras 42 - 45

8. Similar factors are considered on the assessment of the legal accounts of counsel to the Monitor, including

   (a) the time expended;

   (b) the complexity of the restructuring proceeding;

   (c) the degree of responsibility assumed by the lawyers;

   (d) the amount of money involved, including the amount of proceeds after payments to the creditors;

   (e) the degree and skill of the lawyers involved;

   (f) the results achieved; and

   (g) the client's expectations as to the fee.

Frank Bennett, *Bennett on Receiverships*
3rd ed (Toronto: Carswell, 2011) at 600

Redcorp at para 33

9. The Monitor submits that its fees are fair and reasonable in the circumstances, particularly in light of the significant time and effort expended by the Monitor in performing the activities detailed in the Monitor's Reports.

10. Similarly, the Monitor submits that its counsel's fees and disbursements are fair and reasonable. In particular, Cassels:

(a) staffed this file with a combination of lawyers from its Vancouver and Toronto offices. Using resources from the Toronto office was necessary in the circumstances because of the specialized legal needs for this file, including film and television expertise. Other parties to this proceeding, including the Petitioners and the major creditors primarily used lawyers in the Toronto offices of those firms;

(b) recognized that there was an added cost for John Birch to travel to Vancouver for hearings in these proceedings and, accordingly, has discounted its legal fees by the full amount of travel and accommodation costs associated with his attendance in Vancouver from time to time;

(c) staffed this matter in as "lean" a manner as possible by minimizing the number of timekeepers that worked intensively on the matter. The main staffing of the matter involved:

(i) two litigators (a senior partner in Toronto and a mid-level associate in Vancouver);

(ii) one transactional lawyer (a junior partner in Toronto); and

(iii) one entertainment lawyer to assist with issues relating film and television agreements to which the Petitioners were parties (a senior partner in Toronto); and

(d) where possible, and in order to minimize legal fees, only included one lawyer in discussions with the Monitor, Petitioners, or other stakeholders.

11. All of the Monitor's invoices and the invoices of Cassels have been provided to the Petitioners on a weekly basis as soon as they were rendered.

Part 4: MATERIAL TO BE RELIED ON

1. Pre-Filing Report dated July 18, 2023;
2. First Report dated July 26, 2023;
3. Supplement to the First Report dated July 27, 2023;
4. Second Report dated October 6, 2023; and
5. Third Report dated October 26, 2023;
6. Affidavit #1 of Jeremy Bornstein affirmed October 26, 2023;
7. Affidavit #1 of Mark Wentzell, affirmed October 26, 2023; and
8. Such further and other materials as counsel may advise and this Court may permit.

The applicant estimates that the application will take 1 hour.

☐ This matter is within the jurisdiction of a Master.

☒ This matter is not within the jurisdiction of a Master. Mr. Justice Gomery is seized of these proceedings.

TO THE PERSONS RECEIVING THIS NOTICE OF APPLICATION: If you wish to respond to this notice of application, you must, within 5 business days after service of this notice of application or, if this application is brought under Rule 9-7, within 8 business days after service of this notice of application,

(a) file an application response in Form 33,

(b) file the original of every affidavit, and of every other document, that

(i) you intend to refer to at the hearing of this application, and

(ii) has not already been filed in the proceeding, and

(c) serve on the applicant 2 copies of the following, and on every other party of record one copy of the following:

(i) a copy of the filed application response;

(ii) a copy of each of the filed affidavits and other documents that you intend to refer to at the hearing of this application and that has not already been served on that person;

(iii) if this application is brought under Rule 9-7, any notice that you are required to give under Rule 9-7(9).

Date: October 26, 2023

Signature of Lawyer for applicant
Cassels Brock & Blackwell LLP
(Forrest Finn)

THIS NOTICE OF APPLICATION was prepared by John Birch and Forrest Finn, of the firm of Cassels Brock & Blackwell LLP, Lawyers, whose place of business and address for delivery is 2200 - 885 West Georgia Street, Vancouver BC V6E 3C8, Telephone: 604.691.6100; Fax: 604.691.6120.

To be completed by the Court only:

Order made

☐ in the terms requested in paragraphs ___________ of Part 1 of this notice of application

☐ with the following variations and additional terms:

____

____

____

Date: ______________________ ______________________________

Signature of ☐ Judge ☐ Master

APPENDIX

THIS APPLICATION INVOLVES THE FOLLOWING:

☐ discovery: comply with demand for documents

☐ discovery: production of additional documents

☐ other matters concerning document discovery

☐ extend oral discovery

☐ other matter concerning oral discovery

☐ amend pleadings

☐ add/change parties

☐ summary judgment

☐ summary trial

- [ ] service
- [ ] mediation
- [ ] adjournments
- [ ] proceedings at trial
- [ ] case plan orders: amend
- [ ] case plan orders: other
- [ ] experts
- [x] none of the above

Schedule "B"

No. S-235984

Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT,*

R.S.C. 1985, C. C-36, AS AMENDED

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT,*

S.B.C. 2002, c. 57, AS AMENDED AND THE BUSINESS CORPORATIONS ACT, R.S.O. 1990, C. B.16, AS AMENDED

AND

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF BRON MEDIA CORP. AND THE ENTITIES LISTED AT **SCHEDULE "A"**

PETITIONERS

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE MR. JUSTICE GOMERY	)))))))	TUESDAY, THE 7TH DAY OF NOVEMBER, 2023

ON THE APPLICATION of Grant Thornton Limited ("**GSL**"), in its capacity as the Court-appointed of the Petitioners (in such capacity, the "**Monitor**"), coming on for hearing at Vancouver, British Columbia on Tuesday, November 7, 2023; AND ON HEARING John Birch and Forrest Finn, counsel for the Monitor, and those other counsel listed in **Schedule "B"** hereto, and no one else appearing although duly served; AND UPON READING the material filed herein, including the Pre-Filing Report of the Monitor dated July 18, 2023, the First Report of the Monitor dated July 26, 2023, the Supplement to the First Report of the Monitor dated July 27, 2023, the Second Report of the Monitor dated October 6, 2023, and the Third Report of the Monitor dated October 26, 2023 (collectively, the "**Reports**");

THIS COURT ORDERS AND DECLARES THAT:

1. The activities of the Monitor, as set out in the Reports, are hereby approved.

2. The fees and disbursements of the Monitor and its counsel as set out in Affidavit #1 of Mark Wentzell affirmed October 26, 2023 and Affidavit #1 of Jeremy Bornstein affirmed October 26, 2023 are hereby approved.

3. Endorsement of this order by counsel appearing, other than counsel for the Monitor, is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

Signature of Lawyer for Grant Thornton Limited
Cassels Brock & Blackwell LLP
(John Birch)

BY THE COURT

REGISTRAR