

**IN THE SUPREME COURT OF NEWFOUNDLAND AND LABRADOR
IN BANKRUPTCY AND INSOLVENCY**

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
EDWARD COLLINS CONTRACTING LIMITED, H & E DESIGNS LTD.,
CLASSIC SECURITY LTD., FGC HOLDINGS LTD. AND
51037 NEWFOUNDLAND & LABRADOR INC.**

**Sixteenth Report of Grant Thornton Limited,
in its Capacity as Monitor**

April 22, 2025



**Grant Thornton Limited,
Monitor**

Suite 300 - 15 International Place
St. John's, NL
A1A 0L4

Sixteenth Report to the Court submitted by Grant Thornton Limited
In its capacity as Proposed Monitor of Edward Collins Contracting Limited, H&E Designs Ltd.,
Classic Security Ltd., FGC Holdings Ltd. and 51037 Newfoundland and Labrador Inc.
April 22, 2025

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Introduction

1. Pursuant to an order of the Supreme Court of Newfoundland and Labrador (the “**Court**”) made on October 5, 2022 (the “**Initial Order**”), Edward Collins Contracting Limited (“**ECC**”), H&E Designs Ltd. (“**H&E**”), Classic Security Ltd. (“**Classic**”), FGC Holdings Ltd. (“**FGC**”) and 51037 Newfoundland and Labrador Inc. (“**51037**”) (collectively, the “**Company**”) were granted protection under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, (the “**CCAA**”).
2. The Initial Order appointed Grant Thornton Limited as monitor (the “**Monitor**”) in the CCAA proceedings and granted a stay of proceedings (the “**Stay Period**”) initially expiring on October 17, 2022. On October 17, 2022, the Court issued an Amended and Restated Initial Order (“**ARIO**”) which affirmed the terms of the Initial Order.
3. This is the Sixteenth Report of the Monitor (the “**Sixteenth Report**”). Additional background information on the Company and the CCAA Proceedings along with all the unsealed documents filed with the Court are available on the Monitor’s website, located at: www.grantthornton.ca/ecc (the “**Monitor’s Website**”). The Monitor continues to update this website as appropriate.

Purpose of this Report

4. The purpose of this Sixteenth Report is to provide this Honourable Court and the Company’s stakeholders with:
 - a. An update on the Activities of the Monitor since March 15, 2024, the date of the Fifteenth Report;
 - b. A request for an order for the termination these CCAA Proceedings and discharging the Monitor upon the execution and filing of a Monitor’s termination certificate (“**Termination Certificate**”), confirming that a final distribution of available funds have been done and all remaining matters have been completed to terminate these CCAA Proceedings;
 - c. Approving the Sixteenth Report, as well as the activities of the Monitor and its counsel as reported herein;
 - d. A summary of the Monitor’s reasonable fees and legal fees of the Monitor’s legal counsel and to seek approval of said fees.

Terms of Reference and Disclaimer

5. In preparing this Sixteenth Report, the Monitor has relied upon unaudited financial information, the Company's records, financial information and projections, and discussions with the Company's management. While the Monitor reviewed various documents provided by the Company (including, among other things, unaudited internal financial documents and financial projections) and believes that the information therein provides a fair summary of the transactions as reflected in the documents, such work does not constitute an audit or verification of such information for accuracy, completeness or compliance with Generally Accepted Assurance Standards ("**GAAS**"), Generally Accepted Accounting Principles ("**GAAP**"), or International Financial Reporting Standards ("**IFRS**"). Accordingly, the Monitor expresses no opinion or other form of assurance pursuant to GAAS, GAAP or IFRS with respect to such information.
6. In the course of its mandate, the Monitor has assumed the integrity and truthfulness of the information and explanations presented to it by the Company, its management and other stakeholders, within the context in which such information was presented. To date, nothing has come to the Monitor's attention that would cause it to question the reasonableness of these assumptions, or accuracy of the information. The Monitor has requested that management bring to its attention any significant matters which were not addressed in the course of the Monitor's specific inquiries. Accordingly, this Report is based solely on the information (financial or otherwise) made available to the Monitor by the Company, its management, and other stakeholders.
7. This Sixteenth Report has been prepared for the use of this Honourable Court and the Company's stakeholders as general information relating to the Company and to assist the Court in administering this proceeding. Accordingly, the reader is cautioned that this Report may not be appropriate for any other purpose. The Monitor will not assume responsibility or liability for losses incurred by the reader as a result of the circulation, publication, reproduction or use of this Sixteenth Report contrary to the provisions of this paragraph.
8. Capitalized terms not defined in this Sixteenth Report have the meanings ascribed to them in the Initial Order, the Originating Application, or the previous reports of the Monitor.
9. All references to dollars are in Canadian currency unless otherwise noted.

Activities of the Monitor

10. Since the date of the Fifteenth Report the Monitor has, amongst other things:
 - a. Responded to inquiries from creditors and other stakeholders;
 - b. Attended multiple hearings before this Honourable Court in relation to appeals of the Monitor's decision in the Claims Procedure;

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- c. Completed the final distributions to creditors and final tasks as contemplated in the Plan of Arrangement of FGC Holdings Ltd.;
- d. Collected receipts and made disbursements as ordered by this Honourable Court in relation to the Claims Procedure Order, specifically as it related to the Government of Newfoundland & Labrador, Town of Placentia, Town of Deer Lake and Western Surety;
- e. Completed all distributions to CRA and RBC in relation to the Distribution Order;
- f. Completed all distributions to lessors of equipment to ECC;
- g. Collected all remaining funds pursuant to the Court's decision from appeals to the Claims Procedure and distributed those funds accordingly; and
- h. Prepared of this Sixteenth Report.

CCAA Termination

11. In the Monitor's view, the CCAA Proceedings have accomplished the principal objectives the Company's restructuring being:

- a. The running of a SISF and the closing of a going concern transaction;
- b. The administration of a successful Plan of Arrangement for FGC; and
- c. Resolution of legal disputes included in the Claim's Procedure order.

12. The administration of the CCAA is complete. The final distribution of funds has been made to the creditors. There are no further recoveries available to the Company.

13. In the Monitor's view, there is no further need or benefit for the CCAA Proceedings to continue.

Remaining Duties and Final Discharge

14. The Monitor requests that the Court grant an order approving the fees of the Monitor and its legal counsel, discharging GTL as the Monitor of the Company and terminating these CCAA Proceedings ("**CCAA Termination Order**").

15. Should the Court grant the request relief, the Monitor will immediately file its Termination Certificate with the Court confirming the administration of the estate has been completed and the CCAA Termination Order is effective. A copy of the proposed Termination Certificate is attached hereto as **Appendix "A"**.

16. As a result, the Monitor respectfully requests the Court grant the above CCAA Termination Order.

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Classic Security Ltd., FGC Holdings Ltd. and 51037 Newfoundland and Labrador Inc.
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Monitor's Statement of Receipts and Disbursements

17. The Monitor's Statement of Receipts and Disbursements for the Company's Proceedings and the FGC plan of Arrangement, from the date of Appointment through February 12, 2025 is attached at **Appendix "B" & "C"** respectively. Key attributes of the Company's and FGC's R&D include:

ECC

18. Key cash receipts are as follows:

- a. The receipt of disputed accounts receivables pursuant to the Claims Procedure from Town of Humber Arm South, Town of Placentia, Town of Deer Lake, and the Government of Newfoundland and Labrador holdbacks for \$830,179;
- b. Funds from the Company's operations for the payment of Monitor invoices and Monitor's Legal counsel invoices totalling 383,120;
- c. The receipt of life insurance funds to be held in trust pursuant to court order dated December 14, 2022 of \$250,000;
- d. The net proceeds on sale of assets primarily from the sale approved by the Court to 92712 Newfoundland & Labrador Inc. (inclusive of deposits) for \$6,912,857, and from the sale approved by the Court of Bonaventure Ave. condominium (inclusive of deposits) for \$364,638 and
- e. Receipt of costs award from the Town of Deer Lake in the amount of \$61,157.

19. Key cash disbursements are as follows:

- a. Distribution of funds for the payment of the CRA deemed trust claim of \$2,475,615 pursuant to the Distribution Order;
- b. Payments to secured creditors, comprised of, the final payment pursuant to the Distribution Order to RBC, the payout of the loans and leases with BNS, Wells Fargo Equipment Finance Company, John Deere Financial Inc., Daimler Truck Financial Services Canada Corp., and Honda Canada Finance Limited for a total of \$5,066,235;
- c. Monitors fees and costs of \$345,251;
- d. Legal fees of the Company of \$311,731;
- e. Legal fees of the Monitor of \$254,985;
- f. HST paid to the Canada Revenue Agency in the amount of \$73,982;
- g. Settlement payment of a lien claim in relation to the Humber Arm South of \$141,200;

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- h. Distribution of the taxed cost award from the Town of Deer Lake of \$61,157;
- i. Payment of funds to 92712 Newfoundland & Labrador Inc. of \$195,335, primarily on account of the accounts receivable collected pursuant to the Claims Procedure.

FGC

20. Key cash receipts are as follows:

- a. Receipt of the Townshend Capital Refinancing for FGC holdings for a total of \$54,897.

21. Key cash disbursements are as follows:

- a. Distribution of creditors claims, as per FGC Holdings Plan of Arrangement. Creditors paid were Dawe & Tuck Professional Corporation for \$1,256, CRA on account of corporate tax for \$16,785 and CRA on account of HST for \$16,786;
- b. Monitor fees and costs of \$13,323;
- c. Legal fees of the Monitor of \$3,026; and
- d. The return of residual funds on hand to the debtor of \$1,433.

Professional Fees & Expenses

22. The Monitor is seeking to have its fees and disbursements approved by the Court for the period of August 8, 2022, through to November 12, 2024. The Monitor has maintained detailed records of their professional time and costs.

23. The total fees, of the Monitor for the period of August 8, 2022, through to July 12, 2024, amount to fees of \$513,906.99 (\$529,938.75-\$16,301.76), expenses and administration fees of \$13,902.49 and HST of \$80,012.69. A total of 1,390.50 hours were incurred during this period, at an average hourly rate of approximately \$384.07 before expenses, administration fees and HST. The time spent by the Monitor is described in detail in **Appendix "D"**, which contains a summary of fees per bill, the significant issues addressed, and the time and average hourly rate by staff. Copies of invoices that set out the services provided during this period can be made available to the Court upon request.

24. The Monitor is seeking to have the fees and disbursements of its legal counsel approved by the court for the period of August 18, 2022, through to November 12, 2024. The Monitor's legal counsel has maintained detailed records of their professional time and costs.

25. The total fees of the Monitor's legal counsel for the period of August 18, 2022, through to November 12, 2024, amount to fees of \$261,560.23 (\$273,812.28-\$12,252.05), expenses of \$16,681.06 and HST of \$35,558.29. A total of 687.70 hours were incurred during this period, at an average hourly rate of \$375.53 before expenses and HST. The time spent by the Monitor's legal counsel is described in detail in **Appendix "E"**, which contains a summary of fees per bill, the significant issues addressed, and the time and average hourly rate by staff.

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Copies of invoices that set out the services provided during this period can be made available to the Court upon request.

26. The Monitor notes that the average hourly rate for professionals is comparable to the rates charges by other professional firms in Atlantic Canada for the provision of similar services regarding significant complex commercial restructuring matters.
27. The Monitor respectfully requests that the Court approve the abovementioned fees and disbursements.

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Classic Security Ltd., FGC Holdings Ltd. and 51037 Newfoundland and Labrador Inc.
April 22, 2025

Recommendation

28. For the reasons set out in this Sixteenth Report, the Monitor is of the view that the relief requested is reasonable and respectfully recommends the court grant orders:
- a. Approving the fees and disbursements of the Monitor and its counsel from the commencement of these CCAA Proceedings through November 12, 2024;
 - b. Approving the Sixteenth Report, as well as the activities of the Monitor and its counsel as reported herein; and
 - c. Terminating these CCAA Proceedings and discharging the Monitor upon the execution and filing of the Termination Certificate.

Dated at Halifax, Nova Scotia the 22nd day of April 2025.

GRANT THORNTON LIMITED, in its capacity as
Monitor of **EDWARD COLLINS CONTRACTING
LIMITED, H & E DESIGNS LTD., CLASSIC
SECURITY LTD., FGC HOLDINGS LTD. AND 51037
NEWFOUNDLAND & LABRADOR INC.** and not in its
personal capacity



Per: _____

Name: Phil Clarke, CPA, CA, CIRP, LIT
Title: Senior Vice President

Appendix “A”

**SCHEDULE “A”
MONITOR’S TERMINATION CERTIFICATE**

Court File No. 2022 01G 1964

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
EDWARD COLLINS CONTRACTING LIMITED, H & E DESIGNS LTD.,
CLASSIC SECURITY LTD., FGC HOLDINGS LTD. AND 51037 NEWFOUNDLAND &
LABRADOR INC.

APPLICANT

MONITOR’S TERMINATION CERTIFICATE

RECITALS

- A. Pursuant to an Initial Order of the Supreme Court of Newfoundland and Labrador (the “**Court**”) dated October 5, 2022 Grant Thornton Limited was appointed as monitor (the “Monitor”) of the Applicant in the within Proceedings (the “**CCAA Proceedings**”)
- B. The CCAA Proceedings have been completed in accordance with the Orders of this Court and under the supervision of the Monitor.
- C. Pursuant to the Order dated _____ (the “**CCAA Termination Order**”), the Monitor shall be discharged, and these proceedings shall be terminated upon the filing of this Monitor’s Certificate with the Court.
- D. Unless otherwise indicated herein, capitalized terms used in the Monitor’s Certificate shall have the meanings given to them in the CCAA Termination order.

THE MONITOR CERTIFIES the following

- 1. All remaining matters in the CCAA Proceedings as set out in the Sixteenth Report have been completed.

ACCORDINGLY, the Monitor's Termination Certificate is filed as of the date set forth below.

Dated at St. John's, Newfoundland and Labrador this ____ day of _____, 2025

**Grant Thornton Limited., in its capacity as CCAA
Monitor of Edward Collins Contracting Limited,
H & E Designs Ltd., Classic Security Ltd.,
FGC Holdings Ltd. and
51037 Newfoundland & Labrador Inc.
and not in its personal capacity**

**Per: _____
Name:
Title:**

Appendix “B”

Statement of Receipts and Disbursements

Grant Thornton Limited, in its capacity as Monitor of Edward Collins Contracting Ltd., H&E Designs Ltd., Classic Security Ltd. and 51037 Newfoundland & Labrador Inc.

From October 5, 2022 to February 12, 2025

	\$CAD	Note
Receipts		
Contribution from Universal Environmental Services Inc.	75,000	1
Collection of Accounts Receivable	830,179	2
Funds Received from Companies	383,120	3
Funds to be Held in Trust	250,000	4
Interest Earned	49,196	
Sale of Assets	6,912,875	5
Sale of Real Property	364,638	6
Cost Award from Town of Deer Lake	61,157	
Total Receipts	8,926,165	
Disbursements		
Deemed Trust Claim	2,475,615	
Monitor's Fees and Costs	345,251	
Residual Funds	195,335	7
Legal Fees - Company	311,731	
Legal Fees - Monitor	254,985	
HST Paid (Expense)	73,982	
Other Advertising	674	
Lien Settlement	141,200	8
Payment to Secured Creditors	5,066,235	9
Cost Award re: Town of Deer Lake	61,157	10
Total Disbursements	8,926,165	
Cash on Hand	-	

Notes:

- Contribution from related party Universal Environmental Services Inc.
- Collection of disputed accounts receivable from Town of Humber Arm South, Town of Placentia, Town of Deer Lake, and Government of Newfoundland and Labrador holdbacks.
- Companies' contributions for payment Monitor and Monitor's legal counsel invoices.
- Funds to be held in trust pursuant to court order dated December 14, 2022, and eventually used in the distributions for the Deemed Trust Claim and Payments to Secured Creditors.
- Net proceeds on sale of assets in the SISP and certain equipment sold by Ritchie Bros.
- Sale of Bonaventure Ave. condominium.
- Distribution of residual funds on hand to asset purchaser, including collections of accounts receivable.
- Payment of lien for the Humber Arm South Project per Settlement Agreement.
- Multiple payments to secured creditors, comprised of, the final payment per Distribution Order and settlement in relation to AVO to RBC, buyout of BNS Loans, and buyout of equipment loans and/or leases with Wells Fargo Equipment Finance Company, John Deere Financial Inc., Daimler Truck Financial Services Canada Corp., and Honda Canada Finance Limited.
- Town of Deer Lake cost award paid to Company Counsel and asset purchaser.

Appendix “C”

Statement of Receipts and Disbursements

Grant Thornton Limited, in its capacity as Monitor of FGC Holdings Ltd.

From October 5, 2022 to February 12, 2025

	\$CAD	<i>Note</i>
Receipts		
Refinancing from Townshend Capital	54,897	1
Interest Earned	174	
Total Receipts	55,071	
Disbursements		
Distribution to Creditors	34,897	2
Monitor Fees & Costs	13,323	
Legal Fees	3,026	
HST Paid (Expense)	2,392	
Residual Funds	1,433	3
Total Disbursements	55,071	
Cash on Hand	-	

Note:

1. Wells PLC Inc., Townshend Capital Refinancing for FGC Holdings, after payout to secured creditor RBC.

2. Distribution of creditors claims, as per FGC Holdings Plan of Arrangement. Creditors paid were Dawe & Tuck Professional Corporation and CRA corporate tax and HST accounts.

3. Return of residual funds on hand to debtor.

Appendix “D”

Grant Thornton Limited

Summary of Monitor's Significant Activities - Edward Collins Contracting Ltd.

From August 18, 2022 to July 12, 2024

Edward Collins Contracting Ltd.		Total		Significant activities
Name	Position	Avg. Hourly Rate	Hours	
Phil Clarke	Senior Vice President	\$ 477.60	593.85	\$ 283,622.25
Correspondence and communication with debtor regarding restructuring objectives. Attend to matters regarding the review and structure of refinancing with Travelers and Pillar. Discussions with secured creditor RBC. Review of various cash flow forecasts prepared by the Company. Discussions of CCAA planning. Review Company budget to actual financial results routinely throughout the CCAA proceedings. Attend to Insurance renewal. Correspond with CRA to determine deemed trust claim, status of ECC filings, payments, and remittances, deemed trust exam, Western appeal, and FGC plan of arrangement amongst others. Correspondence with secured creditors re payout matters, contracts during the CCAA proceeding, and other. Preparation for court, travel, and attendance at hearings, inclusive of Initial Application, ARIO, Stay Extensions, Deer Lake Hearing, AVO hearing, and Placentia claim hearing. Correspondence with various stakeholders throughout the proceeding. Review and drafting of court reports, from the pre-filing court report, to the fifteenth court report and the various supplements and appendices to those reports. Correspond with legal counsel such as case management calls. Review of service list and review and finalization of Notice to Creditors. Review and revisions of sources and uses reports. Correspondences regarding FGC plan of arrangement. Review of sale of asset plan. Review of court orders, inclusive of the initial order, sealing order, ARIO, Extension to stay orders, claims procedure order, scheduling order, sale approval order, SISP order, distribution order and AVO SISP Order. All hands calls with Debtor.				
Attend to settlement matters and correspondences with Municipalities, such as the Town of Humber Arm South, Town of Southern Harbour, Town of Placentia, Town of Flat Bay, Bryant's Cove, and Town of Deer Lake. Correspondence on HASCAP loan. Correspondences regarding sale of equipment and properties, inclusive of 30 Reid, and condominium. Correspondences and discussions with appraisers on the appraisal of assets. Correspondences with equipment lessors on equipment releases. Correspondences on settlements. Correspondences with WCBNL. Correspondences with external accountants. Discussion re any environmental concerns. Correspondence with Debtor on holdbacks. Correspondences on Claims Order and process. Correspondences on sale of lots, properties, and condos, and due diligence materials for interested parties. Correspondences regarding creation and status of stalking horse sales process. Drafting of disallowance letters. Correspondence with interested parties. NDA creation and revisions. Finalization of SISP documents such as, Teaser, CIM, LOI, Target List, Equipment List, Advertising etc. Attend to Placentia Water line settlement. Review of Waterfall analysis. Attend to releases matters, such as plan and approach. Finalization of Western Claim Decision. Attend to PNL claim matters. Review and recalculation of Distribution Order. Attend to closing of sale, review of APA, correspondences with 92712, attend to HST on sales matters, correspondences with purchaser and RBC, monitor's certificate, closing of sale. Attend to settlement disputes. Attend to Deer Lake taxation. Attend to FGC plan of arrangement matters, sending of creditors packages to known creditors of FGC pursuant to the claims order, posting of newspaper advertisement, Receipt of claims, correspondences on distributions, conduct meeting of creditors, correspondences with stakeholders on land of arrangement. Attend to matters relating to GNL claim, correspondence with debtor, correspondences on status, receipt of additional information and submissions, GNL claim appeal, correspondences with GNL on decision.				

Grant Thornton Limited

Summary of Monitor's Significant Activities - Edward Collins Contracting Ltd.

From August 18, 2022 to July 12, 2024

Edward Collins Contracting Ltd.				Total	
Name	Position	Avg. Hourly Rate	Hours	Total Fees	Significant activities
Sean MacNeil	Senior Vice President	400.00	49.50	\$ 19,800.00	Review of company information. Review of various cash flow forecasts prepared by the Company. Discussions of CCAA planning. Review of draft court orders, inclusive of Initial order, ARIQ, Review of refinancing materials. Correspond with CRA to determine deemed trust claim, company remittances and arrears. Correspondence with creditors. Review Company budget to actual financial results. Drafting and review of pre-filing report and supplement to the pre-filing report, the first report, and second report. Discuss various file matters, such as CCAA planning, court hearings, matters relating to contracts. Review of notice to creditors. Preparation of outline of plan of arrangement. Review of service list. Review of company asset lists. Review of Financial Statements.
Senior Vice President less than 15 hours		472.52	7.55	3,567.50	Review of Fifth Report. Review of draft ARIQ. Correspondence with Counsel re the waterfall scenarios. Review of Security review and liens claims. Review and execution of Monitor's Certificate. Review of Draft Teaser. Speak with interested parties. Attend to distribution matters. Review of court materials. Attend court re releases decision, follow up and debrief on the same. Review of GST144 election matters, memo and discussions on same.
Total Senior Vice President		\$ 450.04	650.90	\$ 306,989.75	Review Company budget to actual financial results routinely throughout the CCAA proceedings and the creation of the budget to actuals review process. Discussions of CCAA planning. Review of accounting records, analysis of accounts receivable, processes, legal entities, personnel etc. and attend to various accounting matters, inclusive of Sage 50 issues. Attend site. Review of bank balances and transactions and other banking matters, memo's to employees re the same. Drafting of Prefiling report through to the fifteenth report, inclusive of supplements to reports and appendices. Drafting of court orders, inclusive of Initial Order, ARIQ, and Sealing Orders. Preparation and attendance for court hearings, such as Deer Lake settlement hearing, releases hearing, asset sale hearing. Attend to CRA matters, such as, correspondence with company re payroll remittances, correspondences with CRA re filing and account balances, attend to HST filing matters, review and reconciliation of CRA examination, memo re the same, and attend to GST/HST on sale of assets matters. Review of refinancing materials and preparation of memo on the same. Correspondence and responding to questions from creditors and stakeholders re creditor notices and other CCAA matters. Attend to notice to creditors matters such as, review and compilation of service list, coordination of mailouts and advertising of notice to creditors. Coordination of posting CCAA materials to creditors update website. Attend to workplace NL matters. Investigation of appraisal information such as, review of appraisal on Morrissey Place. Correspond with subcontractors. Attend to leased equipment matters such as, review of assets and security over assets, drafting of equipment disclaimers, correspondences with lessors, correspondences re the payout of leases, requesting of updated buyout statements, releases/disclaimers of equipment, coordination of asset retrieval, creation of lease buyout analysis, and payments and overpayments.
Allan MacDonald	Manager	\$ 302.44	689.50	\$ 208,531.25	

Grant Thornton Limited

Summary of Monitor's Significant Activities - Edward Collins Contracting Ltd.

From August 18, 2022 to July 12, 2024

Edward Collins Contracting Ltd.				Total	Significant activities
Name	Position	Avg. Hourly Rate	Hours	Total Fees	
Completion of OSB statutory forms and filing. Attend to matters regarding settlements with suppliers, and liens, such as calculation of creditor settlement payouts, correspondences re supplier payments, and overpayments, coordinate payments to creditors, transmittal letters, and mailout of packages. Attend to matters regarding the bill payments for NL Power. Analysis of UESI accounts. Discussions re holdback. Review of HAPSET calculations. Review of creation of controller job posting. Review of Equipment list reconciliation to Department of Motor vehicles information. Gathering of due diligence materials. Review of CEBA materials. Analysis of Liquidation and Refinancing materials. Analysis of stalking horse bid scenarios. Review of claims procedures order and provisions. Attend to various Estate accounting matters and review of bank reconciliations. Attend to matters regarding the sale of assets such as, the creation of the sale of assets plan, drafting and finalization of sales process documents, such as Teaser, CIM, Target list, Equipment list, NDA, LOI letters, advertising for ALLNL, administration of the sale process, implementation of marketing plan, corresponding with interested parties, coordination of payment of deposits, manage access to data room, coordinate deposit of sales proceeds, updates and discussions on the same to team. Attend to Settlement matters, Deer lake. Update to sources and uses analysis. Payment processing per Distribution Order. Attend to FGC Plan of Arrangement matters, review FGC plan of arrangement, opening of trust account, coordinate banking and fund receipts for FGC plan of arrangement, Attend to matters regarding the Monitor's certificate.					
Manager less than 15 hours		294.34	13.25	3,900.00	Setting up Estate in Ascend and linking bank account to newly created Estate. Various Estate banking tasks throughout duration of CCAA proceedings such as, transferring amounts from retainer to the estate accounts, entering disbursements in ascend, printing cheques and preparing payments, obtaining approvals on cheques, reconciliation of bank accounts, and mailing of the payments. Sending of letters to creditors.
Total Manager		\$ 298.39	702.75	\$ 212,431.25	
Senior Associates, individually less than 35 hours		241.86	32.85	7,945.25	Posting of materials to creditor update website, throughout duration of CCAA proceedings. Troubleshooting issues with re-direction to website. Update and verification of materials related to the sale of assets. Sending of registered mail. Compilation of the Professional fee summary. Drafting of Memo to court on withholding of payment by the Town of Deer Lake. Compilation of draft report with schedules.
Total Senior Associate		\$ 241.86	32.85	\$ 7,945.25	
Associate less than 20 hours		140.96	18.25	2,572.50	Review appraisal to equipment refinace list and Department of Motor Vehicles information to Equipment List. Drafting of Controller Job position description. Drafting of Equipment List. Set up and management of Virtual Data Room. Formatting of CIM and Newspaper Ads. Redaction and organization of appraisals. Attend to billing matters.
Total Associate		\$ 140.96	18.25	\$ 2,572.50	
Grand Total			\$ 1,405	\$ 529,939	

Grant Thornton Limited
Summary of Monitor's Fees and Disbursements
From August 18, 2023 to July 12, 2024

Edward Collins Contracting Ltd.									
Invoice	Matter	Date	Hours	Fees	Credit	Expenses	HST	Total	Avg Hourly Rate
LNOS-1574	Pre-filing	18-Aug-22	14.25	\$ 5,962.50		-	\$ 894.38	\$ 6,856.88	\$ 418.42
LNOS-1590	Pre-filing	31-Aug-22	48.25	\$ 18,718.75		-	\$ 2,807.81	\$ 21,526.56	\$ 387.95
LNOS-1595	Pre-filing	18-Sep-22	68.75	\$ 23,531.25	(\$5,445.38)	-	\$ 3,529.69	\$ 21,615.56	\$ 263.07
LNOS-1630	Pre-filing	07-Oct-22	89.50	\$ 34,898.75		-	\$ 5,234.81	\$ 40,133.56	\$ 389.93
LNOS-1632	CCAA	25-Oct-22	60.15	\$ 22,115.00		1,591.72	\$ 3,556.01	\$ 27,262.73	\$ 367.66
LNOS-1649	CCAA	23-Nov-22	76.05	\$ 25,620.00		-	\$ 3,868.15	\$ 29,488.15	\$ 336.88
LNOS-1665	CCAA	03-Jan-23	147.40	\$ 55,863.75	(\$5,586.38)	527.72	\$ 7,620.76	\$ 58,425.85	\$ 341.09
LNOS-1676	CCAA	31-Jan-23	70.00	\$ 23,115.00	(\$2,000.00)	-	\$ 3,167.25	\$ 24,282.25	\$ 301.64
LNOS-1681	CCAA	21-Feb-23	86.20	\$ 32,727.50	(\$3,000.00)	369.92	\$ 4,514.61	\$ 34,612.03	\$ 344.87
LNOS-1688	CCAA	17-Mar-23	93.20	\$ 33,376.25		41.62	\$ 5,012.68	\$ 38,430.55	\$ 358.11
LNOS-1693	CCAA	31-Mar-23	61.00	\$ 23,449.00		675.69	\$ 3,618.71	\$ 27,743.40	\$ 384.41
LNOS-1692	CCAA	30-Apr-23	72.40	\$ 26,479.00		1,482.44	\$ 4,194.21	\$ 32,155.65	\$ 365.73
LNOS-1704	CCAA	15-May-23	39.75	\$ 14,425.00		-	\$ 2,163.75	\$ 16,588.75	\$ 362.89
LNOS-1719	CCAA	31-May-23	50.05	\$ 20,311.25		-	\$ 3,046.00	\$ 23,357.25	\$ 405.82
LNOS-1733	CCAA	15-Jun-23	23.95	\$ 9,416.25		-	\$ 1,412.44	\$ 10,828.69	\$ 393.16
LNOS-1749	CCAA	31-Jul-23	80.80	\$ 28,671.00		-	\$ 4,300.65	\$ 32,971.65	\$ 354.84
LNOS-1781	CCAA	30-Sep-23	84.95	\$ 33,530.00		-	\$ 5,029.50	\$ 38,559.50	\$ 394.70
LNOS-1785	CCAA	31-Oct-23	35.30	\$ 14,688.75		4,593.32	\$ 2,892.31	\$ 22,174.38	\$ 416.11
LNOS-1800	CCAA	30-Nov-23	59.95	\$ 23,814.50		1,735.76	\$ 3,832.55	\$ 29,382.81	\$ 397.24
LNOS-1809	CCAA	13-Dec-23	21.90	\$ 9,966.50		697.66	\$ 1,599.62	\$ 12,263.78	\$ 455.09
LNOS-1819	CCAA	31-Dec-23	16.00	\$ 5,893.75		-	\$ 884.06	\$ 6,777.81	\$ 368.36
LNOS-1839	FGC	29-Feb-24	20.20	\$ 8,507.50		-	\$ 1,276.12	\$ 9,783.62	\$ 421.16
LNOS-1840	GNL	29-Feb-24	17.15	\$ 8,146.25		-	\$ 1,221.94	\$ 9,368.19	\$ 475.00
LNOS-1849	GNL	14-Mar-24	9.00	\$ 3,063.75		-	\$ 459.56	\$ 3,523.31	\$ 340.42
LNOS-1863	GNL	26-Mar-24	4.00	\$ 1,900.00		776.24	\$ 401.44	\$ 3,077.68	\$ 475.00
LNOS-1866	FGC	26-Mar-24	12.90	\$ 4,815.00		-	\$ 722.25	\$ 5,537.25	\$ 373.26
LNOS-1892	PWL	30-Apr-24	15.70	\$ 7,413.75		1,410.40	\$ 1,323.62	\$ 10,147.77	\$ 472.21
LNOS-1955	GNL	11-Jul-24	1.75	\$ 668.75		-	\$ 100.31	\$ 769.06	\$ 382.14
LNOS-1956	GNL	09-Jul-24	15.25	\$ 4,575.00		-	\$ 686.25	\$ 5,261.25	\$ 300.00
LNOS-1963	PWL	12-Jul-24	9.00	\$ 4,275.00		-	\$ 641.25	\$ 4,916.25	\$ 475.00
Total			1,404.75	\$ 529,938.75	(\$16,031.76)	\$ 13,902.49	\$ 80,012.69	\$ 607,822.17	\$ 384.07

Appendix “E”

Reconstruct LLP
Summary of Legal Fees and Disbursements
From August 18, 2023 to November 12, 2024

Edward Collins Contracting Ltd.									
Invoice	Date	Hours	Fees	Expenses	Discount	HST	Total	Avg Hourly Rate	
495142	10-Jan-23	24.70	\$ 10,706.50	\$ -	\$0.00	\$ 1,391.85	\$ 12,098.35	\$	433.46
495191	14-Feb-23	3.30	\$ 1,452.00	\$ -	\$0.00	\$ 188.76	\$ 1,640.76	\$	440.00
495230	20-Mar-23	85.50	\$ 35,402.50	\$ -	\$0.00	\$ 4,602.33	\$ 40,004.83	\$	414.06
495287	11-Apr-23	79.80	\$ 32,689.50	\$ -	\$0.00	\$ 4,249.64	\$ 36,939.14	\$	409.64
495364	08-May-24	70.40	\$ 28,884.00	\$ 2,804.23	(\$227.70)	\$ 4,089.87	\$ 35,550.40	\$	407.05
495435	08-Jun-24	61.60	\$ 24,178.00	\$ 2,105.92	\$0.00	\$ 3,416.91	\$ 29,700.83	\$	392.50
495495	06-Jul-23	22.90	\$ 8,708.00	\$ -	\$0.00	\$ 1,132.04	\$ 9,840.04	\$	380.26
495563	09-Aug-23	8.10	\$ 3,564.00	\$ -	\$0.00	\$ 463.32	\$ 4,027.32	\$	440.00
495629	08-Sep-23	35.60	\$ 13,808.00	\$ -	\$0.00	\$ 1,795.04	\$ 15,603.04	\$	387.87
495722	18-Oct-23	111.80	\$ 43,100.93	\$ 10,160.90	(\$3,626.70)	\$ 6,452.57	\$ 56,087.70	\$	353.08
495746	06-Nov-23	54.90	\$ 19,804.50	\$ -	\$0.00	\$ 2,445.86	\$ 22,250.36	\$	360.74
495857	08-Dec-23	32.40	\$ 13,328.50	\$ -	\$0.00	\$ 1,732.71	\$ 15,061.21	\$	411.37
495915	15-Jan-24	4.30	\$ 1,902.00	\$ -	\$0.00	\$ 247.26	\$ 2,149.26	\$	442.33
495958	14-Feb-24	6.80	\$ 3,026.00	\$ -	\$0.00	\$ 393.38	\$ 3,419.38	\$	445.00
496109	18-Mar-24	36.60	\$ 12,682.00	\$ -	(\$2,724.30)	\$ 1,294.50	\$ 11,252.20	\$	272.07
496200	10-Apr-24	15.80	\$ 5,451.00	\$ 1,610.00	\$0.00	\$ 917.93	\$ 7,978.93	\$	345.00
496266	13-May-24	10.20	\$ 3,459.00	\$ -	\$0.00	\$ 449.67	\$ 3,908.67	\$	339.12
496344	06-Jun-24	-	\$ 5,673.35	\$ -	(\$5,673.35)	\$ -	\$ -	\$	-
496431	19-Jul-24	0.60	\$ 207.00	\$ -	\$0.00	\$ 26.91	\$ 233.91	\$	345.00
496569	07-Aug-24	3.30	\$ 1,138.50	\$ -	\$0.00	\$ -	\$ 1,138.50	\$	345.00
496879	15-Oct-24	7.50	\$ 2,587.50	\$ -	\$0.00	\$ -	\$ 2,587.50	\$	345.00
497073	12-Nov-24	11.60	\$ 2,059.50	\$ -	\$0.00	\$ 267.74	\$ 2,327.24	\$	177.54
Total		687.70	\$ 273,812.28	\$ 16,681.05	(\$12,252.05)	\$ 35,558.29	\$ 313,799.57	\$	375.53

Reconstruct LLP

Summary of Legal Counsel's Significant Activities - Edward Collins Contracting Ltd.

From August 18, 2023 to November 12, 2024

Avg. Hourly					Summary of Significant Activities
Name	Position	Rate	Total Hours	Total Fees	
Brendan Bissell	Partner	487.93	17.40	8,490	
Review of proof of claim(s), Review of government of Newfoundland and Labrador claims, Drafting of letter re partial allowance of same, Review of company affidavit re the same, Sending of letter and correspondence with Government NL official, Review submission of claimant, discussion with Monitor re the same.					
Caitlin Fell	Partner	440.00	256.10	112,684	Discussion with company counsel re file matters, Discussions with Monitor re file matters, Drafting of reports, Preparation and attendance at Court, Review of court orders and update to court orders, Correspondence with CRA re deemed trust, Attend to trust account transfer matters, Attend to stay extension matters, Attend to refinancing matters, Attend to claims and claims processes, Attend to matters relating to cross examination of the Monitor, Review of HASCAP loan, Review of GSA, Attendance of case management meetings, Attend to sources and uses matters, Attend to matters relating to construction liens, Consider develop exit plan for the company, Attend to settlement matters, Attend to legacy accounts receivable matters, Attend to condo sale matters, Review and comments on Sales Process, Review of security opinion, Review of asset purchase agreement, Review case law on third party releases, Drafting of supplemental memorandum of law, Review and comments on plan of arrangement, Revision of orders to conform to court standards, Review of taxation record of the Monitor, Attend to Government of Newfoundland claim determination, Review and comment re memorandum of law, Review and comment on Monitor's brief, review and comment on jurisdiction of appeal.

Communications with Monitor, drafting, review, and revision of reports, Internal discussions and planning, discussion with Monitor re litigation matters and claims against company, Review of liens, Review of claims process and certain claims in the claims process, Communications with CRA counsel, communications with company counsel, Review of affidavits, Review of various anaysis, Drafting of memos, Preparation and attendance at hearings, Communications re personal property registration searches, Attend to matters relating to realization of accounts receivables collections, Consider issues surrounding contempt order, Review of Monitor's brief.				
Sharon Kour	Partner	440.00	77.60	34,144
Total Partner				
		455.98	351.10	\$ 155,318.00
Joel Turgeon	Senior Associate	345.00	8.50	2,933
Review of reports for determination of cost motion, Drafting of distribution, fee approval, activity approval, CCAA termination, bankruptcy and release order, review of precedents re the same, Draft memorandum of fact and law in support of application for the final distribution and CCAA termination orders.				

Drafting, review, and revision of reports, Preparation and coordination for attendance in court, Service and filing of reports, memos, and orders, Review and drafting of service list, Research, drafting, and revision, of claims process order, Review of outstanding holdback claims, Review of case law re cross examination of Monitor, Correspondence with claimants, Review of claims and support received, Adding of claims to claims process, Review of HASCAP matters, Review of applicability of GSA and report on the same,				Drafting and review of settlements and releases, Attend to settlement matters, Drafting of scheduling order, Review of security documents, Drafting, review, and revisions of security opinion, Review of personal property registration searches, Review of lands and title Searches, Review of guarantees, Drafting court materials, drafting of vesting order, Drafting of Stalking Horse Sales Process, Drafting of Share Purchase Agreement, Drafting of Asset Purchase Agreement, Review of collateral mortgages registered to title, Drafting of notice of application for distribution and Distribution Order, Attend to taxation matters, Drafting and revisions of Plan of Arrangement for FGC.
Shaun Parsons	Associate	341.23	201.60	

Preparation of the Taxation Record of the Monitor, Coordination of attendance at hearing, Receipt and review of Notices of Taxation, Prepare various submissions for the taxation hearing, Preparation for and attendance at hearing of taxation of fees, Receipt and review of case law, serving of invoices and costs to the taxation officer for taxation, Receipt and review of further questions from taxation officer, correspondence with taxation officer, Receipt and review of taxation decision, correspondence with client re the same, correspondence with client regarding orders issued, research into standard of review on appeal of a decision of the Monitor regarding a claim, Review of notice of disallowance, Review of Western Surety disallowance, Review of memorandum of law re the standard of review, Drafting, revisions, and finalizing of memorandum of law re the Western Surety claim, Review and comments on Monitor's reports, Correspondence re the GNL claim hearing, Review of GNL appeal materials, Travel to NFL and back for hearing, preparation of oral submission for the GNL appeal, attendance of the motion regarding GNL's appeal of Monitor's determination, Correspondence with court re upcoming appeal of the Western Surety Claim, Prepare and attend Western Surety appeal hearing, Review of decisions re same, review and comments of draft order of Western Surety appeal, Review and comments of draft order regarding the GNL appeal, Receipt and review of draft cost submissions, Instructions for preparation of orders, Correspondence with client regarding the distribution and discharge motion.				
Counsel		338.74	270.80	\$ 91,755.75
Jessica Wuthmann	Counsel	330.00	60.70	20,031
Simran Joshi	Associate	232.53	52.30	12,161
Research regarding personal property registration matters regarding potentially secured assets, Research of orders with third party releases and drafting of arguments, Attending of certain hearings, Drafting of Memorandum of Law on the Standard of Review when reviewing a Monitor's Claim in the Process.				
Associate		232.53	52.30	12,161.48
Levi Rivers	Legal Assistant	150.00	2.00	300
Preparing and finalizing bill of costs.				

Alina Stoica	Law Clerk	176.09	11.50	2,025	Review and draft termination order, preparation of fee affidavit for termination order, drafting of notice of application re termination of CCAA.
Legal Assistant		163.04	13.50	2,325.00	
Grand Total		\$ 380.34	687.70	261,560.23	