

Corporate Restructuring and Insolvency

**Straightforward advice.
Smart, pragmatic solutions.**

When a business is in financial distress, you have to act quickly and decisively to improve creditor confidence, revive the company, and provide a foundation for future success. We'll give you the straightforward advice you need to make timely, smart decisions and create pragmatic solutions that address stakeholder concerns.

We work closely with lenders, investors, lawyers, and business owners involved with companies in transition, operational, or financial stress.

Our highly responsive and experienced team will bring stability and peace of mind. We're here for you to:



Assess

Perform in-depth business viability assessments and conduct cash flow, profit improvement, and creditor and shareholder risk analysis.



Restructure

Identify and implement practical restructuring strategies to alleviate operational and financial difficulties.



Consult and advise

Provide insights and options to develop strategic turnaround plans and monitor ongoing performance.



Manage and administer

Carry out formal insolvency appointments and act as court appointed officer and licensed insolvency trustee for CCAA and BIA proceedings.

Our team works to add stability and reduce stress for all involved.

Take a moment to review engagement highlights from a wide range of industries.

Business	Our role	Highlights
Automotive and dealerships		
Multiple automobile dealership engagements	Consultant to secured lender	Monitored operating results, recapitalization efforts and conducted fraud investigation on sold out of trust positions.
Food and beverage		
Winery and spirit distributor	Consultant to secured lender	Assessed viability, monitored cash flow, reviewed credibility of financial reporting and systems. Resulted in company successfully restructuring operations and recapitalizing balance sheet
Confectionary manufacturer	Consultant to secured lender	Reviewed monthly performance under forbearance agreement. Provided guidance to bank on prospects and liquidation value for debt settlement negotiations
North American and international distributor of juices, wines, and canned food products	Consultant to the company	Reviewed financial reporting systems and prepared financial forecasts for financing purposes
Beverage distributor	Consultant to majority owner	Assessed viability to evaluate business prospects and recommended whether further investment was warranted
Specialty food product manufacturer and distributor	Consultant to secured lender	Assessed viability, cash flow, and operational monitoring of an ABL structured facility. Appointed to conduct sale process which resulted in sale and full repayment of bank debt
Distributor of multicultural foods	Court appointed receiver	Fraud investigation and subsequent sale of land and building including disposal of all perishable food inventory in accordance with health and safety protocols. Assisted secured lender in negotiating settlement of debtor guarantee
Manufacturer of spices and food flavouring	Trustee in bankruptcy and privately appointed receiver	Sale of business assets to multiple buyers. Liquidation of equipment and vacated premises and disposal of all perishable food inventory following health and safety protocols
Media and entertainment		
Film and television production and distribution company	Consultant	Advised board of directors of publicly traded company with respect to sale and investment process and assisted in preparation of due diligence materials
Film production company	Court appointed receiver	Completed film production, sale of worldwide distribution rights, and successfully obtained tax incentive refunds
Multicultural newspaper publisher and advertising agency	Court appointed receiver	Successfully concluded sale process of the company's intellectual property including publishing rights for a prominent multicultural newspaper

Business	Our role	Highlights
Oil and gas		
Oil well service and maintenance contractor	Financial advisor	Advised senior lender, US equity, sponsor, and local management regarding operations and cash management, and supervised private sales process resulting in an out of court going concern sale
Foreign company with Canadian subsidiary that owned oil wells	Financial advisor	Advised overseas creditors on valuation and restructuring options
Manufacturer of drilling equipment for oil and gas wells	Court appointed receiver	Managed cross-border business operations and completed going concern sale of domestic, US, and overseas business assets
Real estate and construction		
Residential real estate developer and builder	CCAA monitor	Super monitor over six corporate entities including multiple high rise condo towers; complex structure resulting in significant inter-company issues. Committee of adjustment process to extract additional value; Tarion Bulletin 19 and performance audit conciliation process
Manufacturer of framing systems for the real estate development industry	Consultant and Proposal Trustee,	Advised shareholder on turnaround and restructuring options
Multi-development residential home builder	CCAA monitor	Arranged plan to build out two developments by main lender which was accepted and approved by Court. Ongoing monitoring of buildout for benefit of creditors
Residential condominium developer	Court appointed receiver	Completed construction of residential condominium building and subsequent unit sales to public
Franchise of major hotel chain	Court appointed receiver	Operating receivership and going concern stalking-horse sale process
Major shopping mall	Court appointed receiver	Successful sale to fully repay mortgage indebtedness which included mortgage defeasance process
Two environmentally contaminated industrial manufacturing facilities	Court appointed receiver	Completed environmental assessment and remediation to obtain a record of site condition to facilitate a successful sale
Real estate developer	Court appointed interim receiver	Acted as interim receiver of individual with significant real estate investments, and advised creditors regarding recovery options during proposal proceedings
Retail and consumer goods		
Apparel manufacturer and retailer	Proposal trustee	Advised shareholder on turnaround and restructuring options

Business	Our role	Highlights
Kitchen and vanity manufacturer	Court appointed receiver	Continued operation on a limited basis, successfully concluded sale process of the company's inventory, fixed assets, and intellectual property
Cross-border manufacturer and distributor of wood chips to overseas customers	Consultant and proposal trustee	Advised shareholders and acted as proposal trustee to settle large judgments issued in US court proceedings and obtained court approval for settlement and completed distribution to creditors
Sporting goods manufacturer and wholesaler	Consultant to secured lender and court appointed receiver	ABL facility which included EGP/EDC financing. Assessed purchase order cash funding requirements and business viability; court appointed receivership over business with international operations in Canada, US, and Europe
National retail chain of fashion accessories	Court appointed receiver	Advised secured lender/shareholder on restructuring options. Resulted in self liquidation to maximize recoveries
Giftware products distributor	Proposal trustee	Facilitated sale of parts of the business and liquidation of the remainder for the benefit of the shareholders
Special engagements		
Real estate investment company and developer	Court appointed inspector	Inspector appointed under the Ontario Business Corporation Act to undertake forensic investigation
Cold storage transportation company	Investigation/information officer	Prepared report used in shareholder dispute litigation
Residential condominium developer	Court appointed inspector	Investigated developer's books and records for improper payments
Directors of an Ontario financial institution	Court appointed monitor pursuant to a Mareva injunction	Undertook court ordered activities in order to secure and preserve assets
Medical clinics	Investigation/information officer	Advised shareholders in dispute and carried out and completed successful court supervised sale
Energy organization	Information officer pursuant to Part IV of the CCAA	Reported to Canadian creditors on status of international insolvency proceeding
Real estate developer	Court appointed estate trustee during litigation	Appointed under the Estates Act to preserve and protect estate assets, managed operations of an on-going real estate development
Multi-family real estate company	Court appointed estate trustee during litigation and trustee during litigation	Court appointed for the purpose of conducting an investigation into various estate and corporate issues

Our services

Assess, consult, and advise

- Viability assessment and strategic turnaround plans
- Cash flow and profit improvement analysis
- Security and collateral assessments
- Distress M&A and corporate finance

Restructure

- Financial and operational diagnostic assessment
- Options assessment
- Management assistance and support
- Assessing financing needs, including sourcing alternative capital
- Acting in a formal capacity as proposal trustee or CCAA monitor

Administer

- Estate Trustee During Litigation
- Interim receiver
- Private or court appointed receiver
- Trustee in bankruptcy
- Court appointed monitor
- Court appointed liquidator
- Court appointed sales officer
- Court appointed Information officer
- OBCA inspector

Our team

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About Fuller Landau

Work together with people excited by your goals and eager to address your unique business needs. You'll get straightforward advice and proactive solutions from a team whose professional commitment is also personal.

We are an accounting, tax, and advisory firm with a team of over 150 people. Our clients are leaders of private and public businesses, high-net-worth families, and the advisors who serve them.

We are the exclusive Ontario accounting firm representative of The International Accounting Group (TIAG/TAG) – a multidisciplinary alliance of over 290 independent accounting firms, law firms, and strategic partners in over 105 countries, and a member firm of Leading Edge Alliance (LEA), an accounting and consulting association comprised of dynamic, mid-market accounting and consulting firms around the world.

Learn more about our relationship with TIAG/TAG and LEA, [our services](#), [our team](#), and [our thinking](#).



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