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DISTRICT OF ONTARIO
DIVISION NO.:09 - Toronto
ESTATE NO.: 31- 3330334

**IN THE MATTER OF THE BANKRUPTCY OF
SWINFIN PROPERTIES INC
OF THE TOWNSHIP OF TORONTO
IN THE PROVINCE OF ONTARIO**

TRUSTEE'S REPORT TO CREDITORS ON PRELIMINARY ADMINISTRATION

The *Bankruptcy and Insolvency Act* provides for a first meeting of creditors. The purpose of this report is to provide information to the creditors of the bankrupt for consideration in advance of and/or at the first meetings of creditors.

SECTION A – BACKGROUND

On February 06, 2026 (the "**Date of Bankruptcy**"), Swinfin Properties Inc. ("**Swinfin**" or the "**Bankrupt**"), filed an assignment in bankruptcy pursuant to section 49 of the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**"). Deloitte Restructuring Inc. ("**Deloitte**" or in such capacity, the "**Trustee**") was named as Trustee of the Bankrupt's estate pending affirmation at the first meetings of creditors (the "**FMOC**"). Creditors can access a copy of the certificate of appointment, reports of the Trustee filed to date, and other information on the activities of the Trustee, from the Trustee's case website at: <http://www.insolvencies.deloitte.ca/brookrestoration> .

Swinfin is a holding company that owned the Real Property located at 21 Kelfield Street, Toronto, Ontario. This property was sold pursuant to a court approved transaction on February 3, 2026.

The Trustee is not aware at this time of any further assets of the estate and does not anticipate a recovery for creditors of Swinfin.

Swinfin was also a guarantor of Brook Restoration Ltd which was placed into receivership on February 3, 2026. Deloitte was appointed the receiver ("Receiver") of Brook Restoration Ltd., Swinfin and E G 869 Rest Acres Ltd., another guarantor of the Brook Restoration Ltd. debt.

The first meeting of creditors will be held on March 5, 2026, at 10:00 am. Creditors who wish to attend the first meeting of creditors should file their proof of claim with the Trustee prior to the start of the meeting

The zoom dial in details to join the first meeting of creditors are:

Zoom Meeting Link:

<https://deloitte.zoom.us/j/91787290563?pwd=OMhVdYnlaTNoVZ3TtZMKXLEf5bbwNh.1>

Dial in alternative: +1 647 558 0588

Meeting ID: 917 8729 0563

Meeting Password: 399233

SECTION B – PRELIMINARY EVALUATION OF ASSETS & DETAILS OF SECURITY INTERESTS

Swinfin is holding company and the owner of the real property municipally known as 21 Kelfield Street, Toronto, Ontario which was mortgaged to National Bank of Canada (“NBC”) who is also the secured creditor of the bankrupt.

SECTION C – BOOKS & RECORDS

The Trustee is in process of obtaining digital copy of Swinfin’s books and records.

SECTION D – CONSERVATORY & PROTECTIVE MEASURES

The company has no operations or other assets, and no further action was required by the Trustee to secure the estate.

SECTION E – PROVABLE CLAIMS AND DESCRIPTION OF CREDITORS

The claims of creditors as per Swinfin’s Statement of Affairs as of February 05, 2026, are summarized below:

- Secured Creditor - \$ 3,101,235.00

SECTION F – LEGAL PROCEEDINGS, REVIEWABLE TRANSACTIONS & PREFERENCE PAYMENTS

The Trustee has not commenced any legal proceedings, and it does not expect to commence any such proceedings prior to the First Meeting of Creditors. The Trustee has not performed a review of Swinfin’s books and records with respect to potential fraudulent preferences, settlements or transfers at undervalue, as defined in the BIA.

SECTION G – DETAILS OF THIRD-PARTY DEPOSITS OR GUARANTEES

A fee guarantee has been provided by NBC. The costs of the bankruptcy are expected to be covered by funds held by the Receiver of Brook Restoration to the extent that funds are not funded by the Receiver.

SECTION H – PROJECTED DISTRIBUTION AND TRUSTEE COMMENTS ON ANTICIPATED ASSET REALIZATIONS

The Trustee does not anticipate any distribution to creditors.

Dated at Toronto, Ontario this 17 day of February 2026.

DELOITTE RESTRUCTURING INC.

solely in its capacity as Trustee of the Swinfin Properties Inc. and not in its Personal or corporate capacity

Per:



Toni Vanderlaan, CPA, CA, CIRP, LIT
Senior Vice-President