

Estate No: 51-2397788  
Court No: 22164  
District: Newfoundland & Labrador  
Division No: 01- Newfoundland & Labrador

**2018 01G**  
**IN THE SUPREME COURT OF NEWFOUNDLAND AND LABRADOR**  
**GENERAL DIVISION**  
**IN BANKRUPTCY AND INSOLVENCY**

IN THE MATTER OF the Bankruptcy  
& Insolvency Act, RSC. 1985, c. B-3,  
as amended

AND IN THE MATTER OF the Proposal  
of Burry's Shipyard Inc.

| SUMMARY OF CURRENT DOCUMENT                        |   |
|--|---|
| Court File No.                                     | Bankruptcy File # 22164   |
| Date of filing of document:                        |   |
| Name of filing party or person:                    | Tim Hill, Q.C., (Counsel for the Applicant)   |
| Application to which document being filed relates: | An Order pursuant to Section 50.4(9) of the <i>Bankruptcy and Insolvency Act</i> ("BIA") extending the time to file a Proposal in this proceeding, and further relief as stipulated herein. |
| Statement of purpose in filing:                    | Application   |

**Interlocutory Application**  
(Inter Parties)

**Nature of Application**

The Application of Burry's Shipyard Inc. ("Burry"), the Applicant herein says:

1. Burry seeks orders as follows:
  - (a) An Order abridging the notice periods pursuant to the *Bankruptcy and Insolvency General Rules*, Rule 3, and the *Rules of the Supreme Court, 1986*, Rule 2.01(1);
  - (b) An Order pursuant to 50.4(9) of the *BIA* directing that service on the service list set out in Schedule "A" hereto is sufficient for the purposes of this Application;

- (c) An Order pursuant to Section 50.4(9) of the *BIA* extending the time to file a Proposal in this proceeding, such extension to be up to and including November 2, 2018; and
- (d) An Order sealing the Confidential Addendum to the 2<sup>nd</sup> Report of the Proposal Trustee, such that said Addendum may be filed with the Court on a confidential basis until the completion of the restructuring process.

### **Procedural History**

- 2. On July 10, 2018, Burry filed a Notice of Intention to Make a Proposal pursuant to section 50.4 of the *BIA* (the "NOI Filing"). Deloitte Restructuring Inc. was appointed as the Licensed Insolvency Trustee (the "Proposal Trustee") under the NOI Filing.
- 3. On August 2, 2018, this Honourable Court granted an order extending the time to make a Proposal until September 21, 2018, and an order granting a charge in favour of the Burry professional advisors.

### **Material Facts**

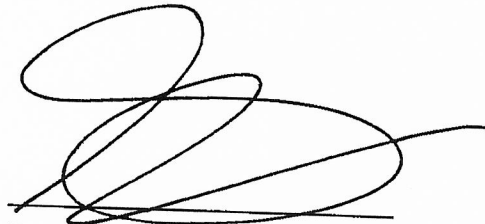
- 4. Burry was incorporated in Newfoundland and Labrador on December 20, 2011.
- 5. Burry operates a shipyard located in Clarenville, Newfoundland and Labrador specializing in machining, fabrication, maintenance and the refit of vessels under 650 tonnes. Key customers of Burry include the Government of Newfoundland and Labrador, the Government of Canada, Canadian Coast Guard, Norcon Marine Services Limited and commercial fishing vessels.
- 6. A series of significant events have occurred which have significantly impacted the financial position of Burry, rendering it insolvent.
- 7. The Proposal Trustee prepared a restructuring plan report dated April 17, 2018 that outlined a plan to be implemented by Burry with support from its key secured creditors, Bank of Nova Scotia ("BNS") and BDC.

8. Burry entered into forbearance agreements with BNS and BDC.
9. Pursuant to those agreements, Burry, with the assistance of the Proposal Trustee, has initiated a Sales Process designed to explore potential sale and investment opportunities.
10. The present status of that Sales Process is addressed in the 2<sup>nd</sup> Report of the Proposal Trustee and the Confidential Addendum to same being filed by Deloitte Inc. on this application.

**Relief Sought**

11. Burry therefore applies for orders as stipulated in paragraph 1 hereof:
  - a) abridging the notice periods on this Application;
  - b) directing that service on the service list set out in Schedule "A" hereto is sufficient for the purposes of this Application;
  - c) extending the time to file a Proposal in this proceeding;
  - d) sealing the Confidential Addendum to the 2<sup>nd</sup> Report of the Proposal Trustee until the completion of the restructuring process; and
  - e) such other and further relief as this Honourable Court deems just.

DATED at Dartmouth, Nova Scotia, this 17<sup>th</sup> day of September, 2018



Tim Hill, Q.C.

Solicitor for the Applicant

Burry's Shipyard Inc.

**BOYNECLARKE LLP**

Barristers and Solicitors

99 Wyse Road, Suite 700

Dartmouth, Nova Scotia B3A 4S5

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Fax: (902) 463-7500

**To:** The Counsel and others listed in Schedule "A" hereto

**ISSUED** at St. John's, in the Province of Newfoundland and Labrador this      day of September, 2018.

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Registrar

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Court No: 22164  
District: Newfoundland & Labrador  
Division No: 01- Newfoundland & Labrador

2018 01G

**IN THE SUPREME COURT OF NEWFOUNDLAND AND LABRADOR  
TRIAL DIVISION (GENERAL)  
IN BANKRUPTCY AND INSOLVENCY**

IN THE MATTER OF the Bankruptcy  
& Insolvency Act, RSC. 1985, c. B-3,  
as amended


AND IN THE MATTER OF the Proposal  
of Burry's Shipyard Inc.

**Affidavit of Glenn Burry**

I, Glenn Burry, of Clarenville, Newfoundland and Labrador, swear as follows:

1. I have read and understand the foregoing application.
2. I have personal knowledge of the facts contained therein and they are true to the best of my knowledge and belief.
3. Other than the material facts set out in this Application, I have read a draft of the 2<sup>nd</sup> Report of the Proposal Trustee. I have personal knowledge of the facts contained therein, and they are true to the best of my knowledge and belief.
4. It is this deponent's view that Burry has acted in good faith, with due diligence, and may be able to make a viable Proposal if the extension being applied for was granted, and no creditor, in this deponent's view, would be materially prejudiced if the extension being applied for were granted.

SWORN before me at *Clarenville*  
Clarenville, Province of Newfoundland  
And Labrador,  
this 18 day of September, 2018.

  
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*'A Barnister' (NL)*

  
\_\_\_\_\_  
Glenn Burry

## Schedule "A"

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Ford Credit Canada Limited  
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Fax: (780) 443-5353

Wells Fargo Equipment Finance Company  
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Fax: (866) 967-4047

Blue Chip Leasing Corporation  
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Canada Revenue Agency  
Pacific Insolvency Intake Centre  
Surrey National Verification and Collection Centre  
Canada Revenue Agency  
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Surrey BC V3T 5E1  
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Fax (toll free): 1-866-219-0311

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