

District of: Ontario  
Division No. 07-Hamilton  
Court No. 32-3013907  
Estate No. 32-3013907

TRUSTEE'S PRELIMINARY REPORT

IN THE MATTER OF THE BANKRUPTCY OF  
D&G PROPERTY PROS INC.

Trustee: MNP Ltd.

SECTION A - Background

D&G Property Pros Inc. ("**D&G**" or the "**Company**") was incorporated April 9, 2008. The Company offered landscape construction services to customers in an around Grimsby and Hamilton Ontario.

The Company struggled with profitability and cashflow throughout the Covid-19 pandemic and associated lockdowns. With the significant decline in sales through these periods the Company fell behind on remittances to CRA for HST and Source Deductions. The Company further struggled to rebuild business after the lockdown restrictions were lifted.

Since D&G was unable to cashflow its operations and was falling further in arrears to the CRA Management made the decision to shut down operations in late 2021. The Company made an assignment in bankruptcy on November 24, 2023. MNP Ltd. was appointed as trustee. (the "**Trustee**").

CLASS I - Stocks of merchandise

There was no inventory owned by the Company at the time of bankruptcy.

CLASS II - Plant, machinery, equipment, and office

All machinery was leased and had been returned to the leasing companies at the time of shut down.

CLASS III - Buildings and real estate

The Company did not own real estate.

CLASS IV - Books and records

The Trustee has taken possession of the books and records required to administer the bankruptcy.

CLASS V - Other assets

There are no other assets the Trustee is aware of.

Property of Bankruptcy not divisible amongst creditors by virtue of Section 67(b), of the Bankruptcy and Insolvency Act

None known.

Property placed under the guardianship of the Company

None known.

## SECTION B

1. Conservatory and protective measures

There were no conservatory and protective measures to be taken.

2. Carrying on business

The Company's operations ceased prior to bankruptcy.

## SECTION C - Legal proceedings

There are no legal proceedings the Trustee is aware of.

## SECTION D - Provable claims

Creditor Class	Per Statement of Affairs	Proven
Deemed Trust	\$nil	\$nil
Secured	\$nil	\$nil
Preferred	\$nil	\$nil
Unsecured	\$233,195	\$nil
<b>Total</b>	<b>\$233,195</b>	<b>\$nil</b>

## Secured Creditors

John Deere Financial Inc. ("**John Deere**") has registered a secured charge against a 2015 Loader. The Trustee is advised that this asset was returned to John Deere at the time the Company shut down.

## SECTION F - Anticipated realizations and projected distribution

No distribution is expected from the bankruptcy estate.

## SECTION G - Reviewable transactions and preferential payment

There was no active bank account or operating activity for the twelve months preceding bankruptcy.

## SECTION H - Other matters

The Trustee has received a third-party deposit of \$12,000 from Gerry Kiel to cover the fees and disbursements of the bankruptcy in the event asset realizations are insufficient.

Dated at London, Ontario this 13<sup>th</sup> day of December 2023.

MNP Ltd.  
Licensed Insolvency Trustee of  
D&G Property Pros Inc.



Per: Rob Smith CPA, CA, CIRP, LIT  
Senior Vice-President



Division No. 07-Hamilton  
Court No. 32-3013907  
Estate No. 32-3013907

IN THE MATTER OF THE BANKRUPTCY OF  
D&G Property Pros Inc.

Carrying on business in the Town of Grimsby,  
in the Province of Ontario

TRUSTEE'S PRELIMINARY REPORT

MNP Ltd.  
557 Southdale Road East, Suite 201  
London, ON N6E 1A2



**Best  
Employers**  
in Canada  
By Aon Hewitt

**LICENSED INSOLVENCY TRUSTEES**  
201 – 557 SOUTHDAL ROAD EAST, LONDON ON N6E 1A2  
P: 519-964-2200 F: 519-964-2210 **MNPdebt.ca**