

CITATION: The Cash Store Financial Services Inc. v.0678786 B.C. Ltd., 2024 ONSC 5853
COURT FILE NO.: CV-14-000101518-00CL
DATE: 2024-10-22

SUPERIOR COURT OF JUSTICE - ONTARIO

RE: IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PROPOSED PLAN OF COMPROMISE OR ARRANGEMENT OF 1511419 ONTARIO INC., FORMERLY KNOWN AS THE CASH STORE FINANCIAL SERVICES INC., 1545688 ALBERTA INC., FORMERLY KNOWN AS THE CASH STORE INC., 986301 ALBERTA INC., FORMERLY KNOWN AS TCS CASH STORE INC., 152919 ALBERTA INC., FORMERLY KNOWN AS INSTALOANS INC., 7252331 CANADA INC., 5515433 MANITOBA INC., 1693926 ALBERTA LTD., DOING BUSINESS AS "THE TITLE STORE"

Applicants

BEFORE: Chief Justice Geoffrey B. Morawetz

COUNSEL: *John Finnigan and James Hardy*, for the Applicants

Trevor Courtis, for the Monitor, FTI Consulting Canada Inc.

Claire Wortsman, for Canaccord Genuity Corp.

HEARD: October 22, 2024

ENDORSEMENT

[1] FTI Consulting Canada Inc., in its capacity as Monitor of the Applicants (the "Monitor") brings this motion for an order extending the Stay Period to July 31, 2025 to permit the Remaining Estate Actions (as defined in the Thirty-Fourth Report of the Monitor) to proceed and enable the Applicants and the Monitor to continue administering the Plan and any subsequent funds obtained in the post-implementation period.

[2] The evidentiary support for the requested relief is set out in the Thirty-Fourth Report of the Monitor (the "Report"). In the Remaining Estate Actions, the Litigation Trustee and Litigation Counsel continue to pursue claims against KPMG LLP, Cassels Brock & Blackwell LLP and Canaccord Genuity Corp. These actions are being case managed by Conway J. and trial dates have been set for April – June 2025.

[3] It seems appropriate to extend the Stay Period to a date that allows for a possible determination of the Remaining Estate Actions. Accordingly, I made inquiries of the parties as to whether the Stay Period should be extended to September 29, 2025.

[4] Counsel to the Monitor referenced the cash flow forecast set out in the Report and advised that the Applicants would have sufficient liquidity to support operations through to the end of September 2025.

[5] Having reviewed the Thirty-Fourth Report and on hearing submissions of counsel, I am satisfied that the Applicants have been and continue to operate in good faith and with due diligence such that the request to extend the Stay Period to September 29, 2025 is reasonable in the circumstances.

[6] The motion is granted. The Stay Period is extended until and including September 29, 2025.



Chief Justice Geoffrey B. Morawetz

Date: October 22, 2024