



No. S-235288  
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

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

**AND**

**IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF  
NEXTPOINT FINANCIAL, INC. AND THOSE PARTIES LISTED ON APPENDIX "A"**

**PETITIONERS**

**SEVENTH REPORT OF THE MONITOR**

**January 17, 2024**

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## INTRODUCTION

1. On July 25, 2023, NextPoint Financial Inc. (“**NPI**”) and 29 other petitioners (collectively, the “**Petitioners**”) were granted an initial order (the “**Initial Order**”) under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) in the Supreme Court of British Columbia Action No. S-235288, Vancouver Registry (the “**CCAA Proceedings**”).
2. The Initial Order provided for, among other things:
  - a. a stay of proceedings (the “**Stay**”) against the Petitioners until August 3, 2023;
  - b. the appointment of FTI Consulting Canada Inc. as Monitor of the Petitioners (the “**Monitor**”); and
  - c. the appointment of Peter Kravitz of Province Fiduciary Services, LLC (together with Province LLC, “**Province**”) as the Petitioners’ Chief Restructuring Officer (“**CRO**”).
3. On July 27, 2023, the Petitioners obtained orders in the U.S. Bankruptcy Court for the District of Delaware (the “**US Bankruptcy Court**”) under Chapter 15 of the United States Bankruptcy Code (the “**Chapter 15 Proceedings**”) recognizing the CCAA Proceedings as a foreign main proceeding and granting certain additional provisional relief relating to the recognition of the Initial Order.
4. On August 3, 2023, this Honourable Court granted the following orders:
  - a. an amended and restated Initial Order (the “**ARIO**”) which, among other things:
    - i. extended the Stay up to and including October 20, 2023;
    - ii. increased the amounts of certain priority charges granted in the Initial Order;

- iii. clarified the priority of a charge granted on certain property in an amount equal to the value of the indebtedness, interest, fees, liabilities and obligations to First Century Bank N.A. incurred after the granting of the Initial Order; and
    - iv. approved an increase in the amount of the interim financing facility (the “**Interim Facility**”) to the maximum principal amount of \$25.0 million and increasing the amount of the charge on the Petitioners’ property to secure the obligations under the Interim Facility; and
  - b. an order (the “**SISP Order**”) approving a restructuring support agreement dated July 25, 2023, among the Petitioners and certain secured creditors and a sales and investment solicitation process (the “**SISP**”). The SISP included a stalking horse purchase agreement among certain of the Petitioners and certain of their lenders (collectively, the “**Purchasers**”).
- 5. On August 16, 2023, the US Bankruptcy Court entered an order recognizing and approving, among other relief, the SISP Order and ARIO.
- 6. On September 19, 2023, granted an order (the “**September 19 Order**”):
  - a. removing LoanMe Trust Prime 2018-1 (the “**2018 Trust**”) and LoanMe Trust SBL 2019-1 (together, the “**LoanMe Income Trusts**”) as Petitioners in these CCAA Proceedings;
  - b. providing for a limited stay of proceedings against the LoanMe Income Trusts (the “**LoanMe Stay**”); and
  - c. adding LM BP Holdings, LLC as a Petitioner in these CCAA Proceedings.
- 7. On October 13, 2023, this Honourable Court granted an order amending and restating the ARIO (the “**Second ARIO**”), as follows:

- a. extending the Stay up to and including November 20, 2023;
  - b. extending the LoanMe Stay; and
  - c. expanding the powers to be exercised by the CRO.
8. On September 22, 2023, the Petitioners filed with the US Bankruptcy Court a notice consistent with the September 19 Order and Second ARIO in respect of the LoanMe Income Trusts and the LoanMe Stay.
9. On October 5, 2023, NPI filed a motion in the US Bankruptcy Court seeking recognition of LM BP Holdings, LLC as a Petitioner in these CCAA Proceedings and certain additional relief relating to the recognition of the Initial Order.
10. On October 31, 2023, this Honourable Court granted an order (the “**RVO**”), among other things:
  - a. approving the transactions contemplated by a transaction agreement (the “**Transaction Agreement**”) among NPI and certain subsidiaries and certain of its secured lenders (the “**Purchasers**”);
  - b. vesting in a Canadian residual company all of the right, title and interest in and to certain assets (the “**Excluded Assets**”) and liabilities (the “**Excluded Liabilities**”) of the Acquired Entities which were not formed or incorporated in the United States; and
  - c. vesting in a United States residual company all of the right, title and interest in and to the Excluded Assets and Excluded Liabilities of the Acquired Entities which were formed or incorporated in the United States.
11. On November 17, 2023, this Honourable Court granted an order (the “**Claims Process Order**”) approving a procedure for the identification and adjudication of claims (the “**Claims**”

**Process**”), including a requirement that claims be submitted by December 15, 2023, as against NPLM Holdco LLC, MMS Servicing LLC, LoanMe, LLC, LoanMe, Funding, LLC, LoanMe Stores LLC, LM Retention Holdings, LLC, LM BP Holdings, LLC, InsightsLogic LLC and LM 2020 CMI I SPE, LLC, NPI and NPI Holdco LLC.

12. On December 11, 2023, the US Bankruptcy Court entered an order recognizing and approving the RVO.
13. On December 18, 2023, this Honourable granted an order extending the Stay to February 16, 2024.
14. On January 2, 2024, the transaction contemplated by the Transaction Agreement (the “**Transaction**”) closed and the purchaser acquired certain of the Petitioners: LT HoldCo, LLC, LT Intermediate HoldCo, LLC, SiempreTax+ LLC, JTH Tax LLC, JTH Financial, LLC, JTH Properties 1632, LLC, JTH Tax Office Properties, LLC, 360 Accounting Solutions, LLC, Liberty Tax Holding Corporation, Liberty Tax Service Inc., JTH Court Plaza, LLC, LTS Software LLC, CTAX Acquisition LLC, Community Tax LLC and Community Tax Puerto Rico LLC (collectively, the “**Acquired Entities**”). After closing, the remaining Petitioners in the CCAA Proceedings are NPI, NPI Holdco LLC, NPLM Holdco LLC, MMS Servicing LLC, LoanMe, LLC, LoanMe Funding, LLC, LM Retention Holdings, LLC, LoanMe Stores LLC, LM BP Holdings, LLC, InsightsLogic LLC, LM 2020 CM I SPE, LLC, 1000694777 Ontario Limited and 1000694777 USA LLC (collectively, the “**Remaining Petitioners**”).
15. On January 12, 2024, the Remaining Petitioners filed a notice of application returnable January 26, 2024, for the following:
  - a. an order (the “**Distribution Order**”) directing the Remaining Petitioners to distribute the remaining assets as follows:
    - i. distribute the sum of approximately \$261,095 held by LoanMe LLC;

ii. distribute any unused portion of the wind down escrow account provided for under the Transaction Agreement or unused portion of the professional fee escrow account provided under the Interim Facility in accordance with the Transaction Agreement; and

iii. assign the interest in the 2018 Trust held by LM Retention Holdings, LLC,

in each case to the Interim Lenders or such other person(s) as the Interim Lenders may direct;

b. an order (the “**CCAA Termination Order**”) which, among other things:

i. authorizes the Monitor to file assignments in bankruptcy on behalf of NPI and 10000694777 Ontario Limited;

ii. authorizes the CRO to commence such proceedings and take such action on behalf of LoanMe, LLC, LM Retention Holdings, LLC, NPI Holdco LLC, NPLM Holdco LLC, MMS Servicing LLC, LoanMe Funding, LLC, LoanMe Stores LLC, LM BP Holdings, LLC, InsightsLogic LLC, LM 2020 CMI I SPE, LLC and 10000694777 USA LLC (together the “**Remaining US Entities**”) as may be appropriate or advisable for their wind down;

iii. discharges and releases the Monitor, the Monitor’s counsel and the CRO;

iv. terminates, releases and discharges charges granted in these proceedings;

v. terminates these CCAA Proceedings upon the filing of a certificate by the Monitor with this Honourable Court (the “**CCAA Termination Time**”).

16. On January 17, 2024, the Monitor filed a notice of application returnable January 26, 2024 for an order (the “**Fee Approval Order**”) approving the activities, fees and disbursements of

the Monitor and its counsel, Fasken Martineau DuMoulin LLP (“**FMD**”) and Chapman and Cutler LLP (“**Chapman**”).

## **PURPOSE**

17. The purpose of this report is to provide this Honourable Court and the Remaining Petitioners’ stakeholders with information with respect to:

- a. the Remaining Petitioners application for the Distribution Order;
- b. the Remaining Petitioners application for the Termination Order;
- c. the Remaining Petitioners’ actual cash receipts and disbursements for the 23-week period that ended December 29, 2023, as compared to the cash flow statement included in the Sixth Report to the Monitor dated December 15, 2023;
- d. the Monitor’s activities during the CCAA Proceedings as set out in this Seventh Report and previous Monitor’s reports;
- e. a summary of the Monitor’s and its legal counsel’s professional fees and disbursements during the CCAA Proceedings; and
- f. the Monitor’s conclusions and recommendations.

## **TERMS OF REFERENCE**

18. In preparing this report, the Monitor has relied upon certain information (the “**Information**”) including the Petitioners’ unaudited financial information, books and records and discussions with the CRO and management of the Petitioners (collectively, “**Management**”). The Monitor has also consulted with the financial and legal advisors of the Petitioners.

19. Except as described in this report, the Monitor has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would



comply with Generally Accepted Assurance Standards pursuant to the Chartered Professional Accountants of Canada Handbook.

20. The Monitor has not examined or reviewed financial forecasts and projections referred to in this report in a manner that would comply with the procedures described in the Chartered Professional Accountants of Canada Handbook.
21. Future-oriented financial information reported to be relied on in preparing this report is based on Management's assumptions regarding future events. Actual results may vary from forecast and such variations may be material.
22. Unless otherwise stated, all monetary amounts contained herein are expressed in United States dollars to be consistent with the Petitioners' primary reporting currency.

#### **DISTRIBUTION ORDER**

23. Following the implementation of Transaction, the assets (the "**Residual Assets**") of the Remaining Petitioners are:
  - a. cash of approximately \$261,095 held by LoanMe LLC; and
  - b. the interest in the 2018 Trust held by LM Retention Holdings LLC.
24. The book value of LM Retention Holdings LLC's interest in the 2018 Trust is approximately \$2.7 million. The CRO has evaluated the potential value that may be realized from the interests and estimates that the net recovery from the liquidation of this interest may range from 10% to 20% of book value, or approximately \$270,000 to \$540,000. Accordingly, the Remaining Petitioners estimate that the total value of their Residual Assets is between \$531,000 to \$801,000. The CRO and the Remaining Petitioners have advised the Monitor that they have considered options to monetize the 2018 Trust, including whether it can be sold, and have concluded that the costs of doing so would exceed the estimated value.

25. As described in the Fourth Report, following the Transaction closing, the remaining debt owing to the Interim Lenders is \$4.0 million, plus accrued interest. These amounts are secured against the assets of the Remaining Petitioners by the Interim Facility Charge.
26. The Second ARIO sets out the relative priority of the Interim Facility Charge as being subordinate to the Administration Charge and CRO Charge, and *pari passu* with the Franchisee Lender Charge (as against certain property which, of the Remaining Petitioners, includes NPI and NPI HoldCo LLC). The amounts owing under the Franchisee Lender Charge were assumed by the Purchasers under the Transaction Agreement (with the consent of the beneficiary of that charge) and the Administration Charge and CRO Charge are each fully secured by the funds held in the professional fee escrow bank account. Accordingly, the Residual Assets are not encumbered by any liabilities in priority to the Interim Lenders.
27. Based on the foregoing, including the CRO's estimate of the value of the Remaining Petitioners' partial interest in the 2018 Trust, the Monitor is respectfully of the view that it is appropriate to distribute the Residual Assets to the Interim Lenders, or to whom the Interim Lenders may direct, in satisfaction of amounts owed by the Petitioners under the Interim Facility.
28. The Interim Facility provided for an escrow account for the professional fees associated with these proceedings, and the Transaction Agreement provided for a reserve of \$600,000 for wind-down costs (together, the "**Escrow Amounts**"). The Transaction Agreement, section 2.2(e), provides any unused portion of these Escrow Amounts will be transferred to the Acquired Entities, after payment or reservation for all wind down expenses and professional fee retainers, as determined by the Monitor. The Monitor has considered the necessary reserves and retainers and is of the view that distributing the remaining funds in the escrow accounts pursuant to the terms of the Transaction Agreement, which, pursuant to the RVO was approved by this Honourable Court, is appropriate in the circumstances.

## **WIND-DOWN OF THE REMAINING PETITIONERS**

29. The Remaining Petitioners have determined that the most efficient way to address their remaining assets and liabilities following the proposed distributions contemplated by the Distribution Order is for:

- a. the Monitor to commence bankruptcy proceedings for NPI and 10000694777 Ontario Limited under the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended; and
- b. the CRO to take such steps as necessary to commence bankruptcy proceedings or file an assignment for the benefit of creditors or such other process or procedure of equal or similar effect may be advisable in the circumstances for the Remaining US Entities.

30. It is contemplated that such processes will be funded from the \$600,000 wind-down escrow account provided for under the Transaction Agreement.

## **TERMINATION ORDER**

31. Following the closing of the Transaction, implementation of the RVO and distribution to the Secured Creditors, the administration of the CCAA Proceedings will be substantially complete and the Court ordered charges can be discharged at the CCAA Termination Time.

32. The Termination Order authorizing the Monitor and the CRO, as applicable, to commence bankruptcy proceedings for the Remaining Petitioners in Canada and take similar steps for the Remaining US Entities will allow for an orderly and efficient wind-down of the Remaining Petitioners. In the circumstances, the Monitor and the CRO believe that this will allow for an orderly and efficient wind-up of the Remaining Petitioners.

33. The Termination Order also provides for the discharge of the Monitor and CRO and releases the Monitor and its counsel (the “**Released Parties**”) from any and all claims that any person

may have or be entitled to assert against the Released Parties arising out of or in respect of these CCAA Proceedings.

34. The Monitor is of the view that each of the released parties have made significant contributions to these CCAA Proceedings and have performed their duties and obligations in compliance with the CCAA and all Orders of this Honourable Court, such that a release is appropriate.

#### **CASH FLOW VARIANCE ANALYSIS**

35. The Petitioners' actual cash receipts and disbursements as compared to the Fourth Cash Flow Statement for the period of July 25, 2023 to December 29, 2023, are summarized below:

<b>NextPoint</b> <b>Cash Flow Variance Analysis</b> <b>Twenty Three Week Period Ended December 29, 2023</b> <i>(USD\$ thousands)</i>			
	Actual	Forecast	Variance
<b>Operating Receipts</b>			
Community Tax Operating Receipts	\$ 10,475	\$ 10,206	\$ 269
Liberty Operating Receipts	9,235	8,935	300
<b>Total Operating Receipts</b>	<b>19,710</b>	<b>19,140</b>	<b>570</b>
<b>Operating Disbursements</b>			
Community Tax Operating Disbursements	(5,147)	(5,066)	(81)
Liberty Operating Disbursements	(18,683)	(18,291)	(392)
NextPoint Operating Disbursements	(1,118)	(914)	(204)
LoanMe Operating Disbursements	129	86	43
Employee Compensation	(15,997)	(14,488)	(1,509)
<b>Total Operating Disbursements</b>	<b>(40,815)</b>	<b>(38,674)</b>	<b>(2,142)</b>
<b>Net Change in Cash from Operations</b>	<b>(21,105)</b>	<b>(19,533)</b>	<b>(1,572)</b>
<b>Non-Operating Items</b>			
Non-Operating Receipts	11,957	10,559	1,399
Restructuring Professional Fees	(9,912)	(11,564)	1,652
<b>Net Change in Cash from Non-Operating Items</b>	<b>2,045</b>	<b>(1,005)</b>	<b>3,051</b>
<b>Financing</b>			
Interim Financing	25,000	25,000	-
Interim Financing Fees and Interest	(1,315)	(1,493)	179
<b>Net Change in Cash from Financing</b>	<b>23,685</b>	<b>23,507</b>	<b>179</b>
<b>Closing Transactions</b>			
Transfer to Purchaser	-	(3,989)	3,989
CRO Success Fee	-	(1,000)	1,000
<b>Net Change in Cash from Closing Transactions</b>	<b>-</b>	<b>(4,989)</b>	<b>4,989</b>
<b>Net Change in Cash</b>	<b>4,625</b>	<b>(2,021)</b>	<b>6,647</b>
<b>Opening Cash</b>	<b>4,791</b>	<b>4,791</b>	<b>-</b>
<b>Ending Cash</b>	<b>\$ 9,416</b>	<b>\$ 2,770</b>	<b>\$ 6,647</b>

36. Overall, the Petitioners realized a favourable net cash flow variance of approximately \$6.6 million. The key components of the variance are as follows:

- a. the amounts under the “Closing Transactions” heading forecast to be paid on December 22, 2023 were not disbursed until the Transaction closed on January 2, 2024;

- b. additional operating receipts of approximately \$570,000 and operating disbursements of approximately \$2.1 million were incurred as a result of the delayed closing of the Transaction;
- c. the positive variance in non-operating receipts of approximately \$1.4 million is primarily comprised by the bi-weekly installment of the initial service fee from Republic Bank & Trust Company related to Liberty Tax’s refund-based loans product occurring during the week ended December 29, 2023;
- d. restructuring professional fees were approximately \$1.7 million lower than forecast as a result of timing differences that are expected to reverse in the coming weeks. A summary of the restructuring professional fee disbursements made in the CCAA Proceedings to date is set out in the following table:

<b>Professional Fee Summary</b>					
<b>Twenty Three Week Period Ended December 29, 2023</b>					
<i>(USD thousands)</i>					
<b>Firm</b>	<b>Role</b>	<b>Fees</b>	<b>Disbursements</b>	<b>Taxes</b>	<b>Total</b>
Province	Financial Advisor / CRO	\$ 3,074	\$ 22	\$ -	\$ 3,096
DLA Piper	Counsel to NextPoint	2,607	100	-	2,707
FTI	Monitor	684	6	35	725
Fasken	Monitor's Counsel	303	5	33	340
Chapman	Monitor's Counsel	54	-	-	54
Kirkland	Lender Counsel	912	18	-	930
Osler	Lender Counsel	782	20	-	802
Pachulski	Lender Counsel	22	0	-	22
Portage	Lender Financial Advisor	268	-	-	268
Cole Schotz	Lender Counsel	110	1	-	110
Boughton	Lender Counsel	26	0	3	29
Other	Other Restructuring Professionals	96	732	-	828
<b>Total</b>		<b>\$ 8,936</b>	<b>\$ 905</b>	<b>\$ 70</b>	<b>\$ 9,912</b>

- e. overall, the Petitioners have drawn \$25.0 million under the Interim Facility and are holding a cash balance of approximately \$9.4 million. \$5.4 million of this is held across general operating accounts with the balance of \$4.0 million held in the professional fee escrow accounts.

37. As at the Transaction Agreement closing on January 2, 2024, the Petitioners held a cash balance of approximately \$8.6 million. The difference between this and the closing cash balance on December 29, 2023 is attributable to:

- a. a net change in cash from operations of approximately \$387,000 from ordinary course operations;
- b. the payment of the Interim Facility exit fee of \$250,000 (representing 1% of the total commitment); and
- c. the payment of a success fee to Province of \$1.0 million.

#### **MONITOR'S ACTIVITIES**

38. The activities of the Monitor during the CCAA Proceedings have included, among other things, the following:

- a. responding to enquiries from creditors and other stakeholders;
- b. attending weekly meetings with the Petitioners and the secured lenders;
- c. reviewing and commenting on the Petitioners' cash flow statements and reviewing actual cash flow results on a weekly basis;
- d. overseeing the SISP, culminating in the approval of the Transaction Agreement, in which the Monitor's involvement included, among other things:
  - i. reviewing and commenting on the sale process documentation;
  - ii. reviewing and commenting on the stalking horse purchase agreement;

- iii. engaging with the CRO on a regular basis to ensure various milestones were met and the process was progressing as prescribed by the SISP Order;
  - iv. reviewing the non-binding indications of interest received and consulting with the Petitioners with respect to whether the SISP should continue;
  - v. preparing and reviewing materials to obtain approval of the Transaction Agreement from this Honourable Court; and
  - vi. responding to various other requests from stakeholders with respect to the SISP or the CCAA Proceedings generally.
- e. reviewing proposed contracts to be disclaimed and approving the disclaimer notices, where appropriate;
  - f. preparing seven Monitor's reports;
  - g. administering the Claims Process in accordance with the Claims Process Order;
  - h. posting all relevant materials to the Monitor's Website; and
  - i. attending to various other matters, as required.

## **SUMMARY OF PROFESSIONAL FEES**

39. The professional fees and disbursements of the Monitor and its legal counsel for the period from July 9, 2023 to December 29, 2023 are set out in the table below:



NextPoint Summary of Professional Fees and Disbursements For the Period of July 9, 2023 to December 29, 2023 (USD\$ thousands)					
Firm		Fees	Disbursements	Taxes	Total
FTI Consulting Canada Inc.	\$	684	\$ 6	\$ 35	\$ 725
Fasken Martineau DuMoulin LLP		303	1	36	340
Chapman and Cutler LLP		54	-	-	54
<b>Total</b>	<b>\$</b>	<b>1,041</b>	<b>\$ 7</b>	<b>\$ 71</b>	<b>\$ 1,119</b>

40. A summary of the Monitor’s fees and disbursements including the name, position, hourly rate and hours charged by the Monitor’s professional staff is attached as Appendix “**B**”.
41. A summary of the Monitor’s legal counsel’s fees and disbursements including the name, position, hourly rate and hours charged by said professional staff is attached as Appendix “**C**”.
42. The Monitor and the Monitor’s legal counsel anticipate having additional fees and disbursements relating to this matter ranging from \$250,000 to \$300,000 to the conclusion of the CCAA Proceedings, including accrued and unpaid amounts.
43. Copies of the invoices for both FTI, FMD and Chapman and Cutler LLP are available to this Honourable Court upon request.
44. The Monitor considers that the fees and disbursements charged by its legal counsel have been necessarily incurred and that the hours and rates charged are fair and reasonable in the circumstances as are the estimated fees and disbursements to completion of the CCAA Proceedings. FMD, the Monitor’s Canadian counsel and Chapman and Culter LLP, the Monitor’s US counsel (together, “**Counsel**”), provided their accounts to the Monitor on a regular basis and the Monitor is satisfied that the work detailed in Counsel’s invoices and accounts were completed by Counsel at the request of the Monitor, and was necessary in the circumstances. The fees and rates charged in Counsel’s accounts are consistent with the fees charged by other law firms for work of a similar and nature and complexity and, accordingly, are reasonable in the circumstances.

45. The Monitor also notes that the professional fees in these proceedings, including its Counsel, have been included in its earlier reports. Accordingly, the Monitor believes that all stakeholders have been well-informed of the costs incurred in these proceedings.

46. The Monitor is not aware of any creditor or other stakeholder in the CCAA Proceedings that has raised any questions or issues with the professional fees charged by the Monitor or its Counsel in this matter.

## **CONCLUSIONS AND RECOMMENDATIONS**

47. The Distribution Order and Termination Order will allow for the Remaining Petitioners to distribute their remaining assets, conduct an orderly wind-down of their affairs and bring closure to these CCAA Proceedings.

48. Based on the forgoing, the Monitor respectfully recommends that this Honourable Court grant the following orders:

- a. the Distribution Order;
- b. the Termination Order; and
- c. the Fee Approval Order.

\*\*\*\*\*

All of which is respectfully submitted this 17<sup>th</sup> day of January, 2024.

**FTI Consulting Canada Inc.**  
in its capacity as Monitor of the Petitioners



Tom Powell  
Senior Managing Director



Craig Munro  
Managing Director

# **Appendix A**

## List of Petitioners

1. NextPoint Financial, Inc.
2. NPI Holdco LLC

**LoanMe Entities**

3. NPLM Holdco LLC
4. MMS Servicing LLC
5. LoanMe, LLC
6. LoanMe Funding, LLC
7. LM Retention Holdings, LLC
8. LoanMe Stores LLC
9. InsightsLogic LLC
10. LM 2020 CM I SPE, LLC
11. LM BP Holdings, LLC

**Residual Companies**

12. 1000694777 Ontario Limited
13. 1000694777 USA LLC

## **Appendix B**

### Summary of the Monitor's Professional Fees and Disbursements

**NextPoint****Summary of the Monitor's Professional Fees and Disbursements**

<b>Invoice #</b>	<b>Period</b>		<b>Fees</b>	<b>Disbursements</b>	<b>GST</b>	<b>Total</b>
102900000428	July 9, 2023 to July 31, 2023	\$	159,393.21	\$ 473.64	\$ 7,993.34	\$ <b>167,860.20</b>
102900000493	August 1, 2023 to August 31, 2023		102,403.75	1,783.07	5,209.34	<b>109,396.16</b>
102900000601	September 1, 2023 to September 30, 2023		115,705.69	66.98	5,788.63	<b>121,561.30</b>
102900000666	October 1, 2023 to October 31, 2023		164,127.35	119.35	8,212.33	<b>172,459.03</b>
102900000741	November 1, 2023 to November 30, 2023		142,688.55	3,538.29	7,311.34	<b>153,538.18</b>
<b>Total</b>		\$	<b>684,318.55</b>	\$ <b>5,981.33</b>	\$ <b>34,514.99</b>	\$ <b>724,814.87</b>

**NextPoint****Summary of the Monitor's Professional Fees by Person**

<b>Name</b>	<b>Position</b>	<b>Hours</b>	<b>Rate (CAD)</b>	<b>Total (CAD)</b>	<b>Total (USD)</b>
Paul Bishop	Senior Managing Director	8.90	\$ 1,170.00	\$ 10,413.00	\$ 7,821.44
Thomas Powell	Senior Managing Director	397.90	940.00	374,026.00	279,785.41
Craig Munro	Managing Director	277.20	800.00	221,760.00	165,804.62
Michael Clark	Senior Director	242.30	760.00	184,148.00	137,624.19
Cameron Browning	Senior Director	3.30	760.00	2,508.00	1,878.71
Huw Parks	Consultant	201.00	575.00	115,575.00	86,462.60
Hailey Liu	Director	12.10	405.00	4,900.50	3,621.46
Caitlin Moreland	Receptionist	13.50	125.00	1,687.50	1,263.79
Kathleen Foster	Executive Assistant II	0.60	125.00	75.00	56.32
<b>Total</b>		<b>1156.80</b>		<b>\$ 915,093.00</b>	<b>\$ 684,318.55</b>

## **Appendix C**

### **Summary of the Legal Counsel to the Monitor's Professional Fees and Disbursements**



<b>NextPoint</b>							
<b>Summary of FMD's Professional Fees and Disbursements</b>							
<b>Invoice #</b>	<b>Period</b>		<b>Fees</b>	<b>Disbursements</b>	<b>PST</b>	<b>GST</b>	<b>Total</b>
1883662	July 10, 2023 to August 10, 2023	\$	87,474.22	\$ 648.90	\$ 6,123.20	\$ 4,406.16	\$ 98,652.47
1893990	August 11, 2023 to September 8, 2023		31,774.35	\$ -	2,224.20	1,588.72	35,587.27
1902937	September 9, 2023 to October 5, 2023		50,357.49	114.50	3,525.02	2,523.60	56,520.61
1917740	October 6, 2023 to October 31, 2023		57,589.31	435.76	4,031.25	2,900.99	64,957.30
1921795	November 1, 2023 to November 27, 2023		53,951.11	83.00	3,776.58	2,701.18	60,511.88
1933106A	November 28, 2023 to December 18, 2023		21,490.94	161.41	1,504.37	1,081.26	24,237.97
<b>Total</b>		<b>\$</b>	<b>302,637.42</b>	<b>\$ 1,443.56</b>	<b>\$ 21,184.62</b>	<b>\$ 15,201.90</b>	<b>\$ 340,467.50</b>

<b>NextPoint</b>					
<b>Summary of Chapman's Professional Fees and Disbursements</b>					
<b>Invoice #</b>	<b>Period</b>		<b>Fees</b>	<b>Disbursements</b>	<b>Total</b>
2061567	August 18, 2023 to September 15, 2023	\$	53,576.00	\$ -	\$ 53,576.00
<b>Total</b>		<b>\$</b>	<b>53,576.00</b>	<b>\$ -</b>	<b>\$ 53,576.00</b>

**NextPoint****Summary of FMD's Professional Fees by Person**

<b>Name</b>	<b>Position</b>	<b>Hours</b>	<b>Rate (CAD)</b>	<b>Total (CAD)</b>	<b>Total (USD)</b>
Brent Lewis	Counsel	8.30	\$ 810.00	\$ 6,723.00	\$ 5,054.67
Kibben Jackson	Partner	137.30	790.00	108,467.00	81,587.50
Lisa Hiebert	Partner	374.10	700.00	261,870.00	197,034.91
Fergus McDonnell	Partner	15.20	595.00	9,044.00	6,795.22
Tom Posyniak	Partner	2.20	595.00	1,309.00	984.17
Glen Nesbitt	Associate	20.90	595.00	12,435.50	9,351.81
Courtney Gibbons	Associate	3.20	455.00	1,456.00	1,094.69
Rebecca Barclay Nguinambaye	Associate	2.30	425.00	977.50	734.45
<b>Total</b>		<b>563.50</b>		<b>\$ 402,282.00</b>	<b>\$ 302,637.42</b>

**NextPoint****Summary of Chapman's Professional Fees by Person**

<b>Name</b>	<b>Position</b>	<b>Hours</b>	<b>Rate</b>	<b>Total</b>
Margaret Seurnyck	Partner	41.03	\$ 1,040.00	\$ 42,675.90
Aaron Efta	Partner	7.59	1,080.00	8,194.92
Nancy Zarazua	Paralegal	5.69	475.35	2,705.18
<b>Total</b>		<b>54.31</b>		<b>\$ 53,576.00</b>