

**CITATION:** Carillion Canada Holdings Inc. (Re), 2018 ONSC 1051  
**COURT FILE NO.:** CV-18-590812-00CL  
**DATE:** 20180215

**SUPERIOR COURT OF JUSTICE – ONTARIO**

**(COMMERCIAL LIST)**

**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 PLAN OF COMPROMISE OR  
ARRANGEMENT OF CARILLION CANADA HOLDINGS INC., CARILLION  
CANADA INC., CARILLION CANADA FINANCE CORP. and CARILLION  
CONSTRUCTION INC.

Applicants

**BEFORE:** HAINEY J.

**COUNSEL:** *Pamela Huff, Peter Rubin and Aryo Shalviri*, for the Applicants

*Robert Thornton and Asim Iqbal*, for the Monitor

*Robert Chadwick*, for Fairfax

*Patrick Shea*, for Compass

*Frank Lamie*, for Bank of Montreal

*Shawn Irving and Chris Bennett*, for Fengate Capital Management Inc., Concert  
Infrastructure, and Hochtief Boreal Health Partners Inc.

*Joe Pasquariello and Brendan O'Neill*, for Carillion plc by its Special Managers,  
PricewaterhouseCoopers LLP (UK)

*Thomas McRae*, for Gilbert Steel Limited

*Shahana Kar and Ananthan Sinnadurai*, for Her Majesty the Queen in Right of  
Ontario

*Megan Marrie*, for Deep-Bauer Foundations Inc.

*Brett Harrison*, for Wells Fargo Equipment Finance Company

*Jeff Carhart*, for De Lage Landen Financial

*Mary Buttery and Jane Dietrich*, for BNP Paribas

*Tevia Jeffries*, for Rokstad Power Corp.

*Sarah Bird and Magnus Verbrugge*, for Graham Group

*Alex MacFarlane*, for AIG Insurance Company of Canada and Travelers  
Insurance Company of Canada

**HEARD:** February 8, 2018

**ENDORSEMENT**

[1] The Applicants seek a Sale Approval, Vesting and Interim Financing Order. The Order is granted for the following reasons.

[2] I am satisfied that the proposed sale transaction is commercially reasonable and appropriate under the circumstances. Further, it satisfies the relevant factors in s. 36 of the *CCAA* and the *Soundair* principles for the reasons set out at para. 37 of the Applicants' factum.

[3] I am also satisfied that the Deposit Charge and DIP Order are reasonable and should be granted as the factors set out in s. 11.2(4) of the *CCAA* have been satisfied.

[4] The Confidential Appendix to the Monitor's First Report containing an unredacted copy of the Transaction Agreement, which contains commercially sensitive information, is to be sealed, kept confidential and not form part of the public record. It is to be placed separate and apart from all other contents of the court file, in a sealed envelope attached to a notice that sets out the title of these proceedings and a statement that the contents are subject to a sealing order and shall only be opened upon further order of this Court.

[5] In the event of a sale of any assets of Outland Resources Inc. and Outland Camps Inc., the allocation of the Purchase Price as between the Purchaser and sellers of the assets will be without prejudice to third parties for the purpose of any creditor distributions. Any final allocation which determines the proceeds of sale available for distribution to the creditors of each Target Entity will be done in consultation with the Monitor and with the consent of BNP Paribas. In the event that agreement with BNP Paribas cannot be reached, any final allocation would only be done pursuant to further order of the Court.

[6] The Purchaser, the Applicants, and AIG/Travelers will, after the granting of this Order, seek to resolve business terms prior to a closing in respect of any bonded projects in the Purchased Assets. In the event there is no resolution, such parties will arrange an appointment with me at 9:30 a.m.

[7] Paragraph 24 of the Order is without prejudice to the rights of any persons affected by such further motion.

  
HAINES J.

**Date:** February 15, 2018