

Court File Number: BK-26-03429084-0032
Estate No.: 32-3429084

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE *BANKRUPTCY AND*
***INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED**

AND IN THE MATTER OF THE NOTICES OF INTENTION
TO MAKE A PROPOSAL OF SIREG 700 PARKHILL INC.,
SIREG 1-4 BALMORAL INC., SIREG 4 CARTIER INC.,
SIREG 6 CARTIER INC., SIREG 8 CARTIER INC., SIREG
10 CARTIER INC., SIREG 12 CARTIER INC., SIREG 14
CARTIER INC., SIREG 16 CARTIER INC., SIREG 1390
KENSINGTON INC., SIREG 1400-1410 KENSINGTON INC.,
1000001856 ONTARIO INC., and 1000366987 ONTARIO
CORPORATION

AIDE MEMOIRE OF THE PROPOSAL TRUSTEE
(Returnable October 15, 2026)

October 14, 2026

OSLER, HOSKIN & HARCOURT LLP
100 King Street West,
1 First Canadian Place,
Suite 6200, P.O. Box 50
Toronto, ON M5X 1B8

Marc Wasserman LSO#: 44066M
Tel: 416.862.4908
Email: mwasserman@osler.com

David Rosenblat LSO#: 64586K
Tel: 416.862.5673
Email: drosenblat@osler.com

Laura Culleton LSO#: 82428R
Tel: 416.862.4264
Email: lculleton@osler.com

Lawyers for the Proposal Trustee,
AlixPartners Restructuring, Inc.

1. This aide memoire is filed by AlixPartners Restructuring, Inc. in its capacity as proposal trustee (the “**Proposal Trustee**”) of SIREG Management Inc. (“**SIREG Management**”)¹ and the other NOI Applicants (as defined below) in connection with the motion of certain owners (collectively, the “**Owner Group**”) of condominium units previously managed by SIREG Management seeking the appointment of an administrator pursuant to section 131 of the *Condominium Act, 1998*, S.O. 1998, c. 19 (the “**Condo Act**”), returnable October 15, 2026 (the “**Administrator Motion**”).

Background - SIREG Management Developments

2. Starting on September 25, 2026, SIREG Management and certain of its affiliates each filed a Notice of Intention to Make a Proposal pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the “**BIA**”).

3. In addition to managing various apartment properties, SIREG Management managed condominium units owned by third parties and was a licensed condominium manager under the *Condominium Management Services Act, 2015*, S.O. 2015, c. 28, Sched. 2 (the “**CMSA**”) for 43 condominium buildings comprising approximately 2,200 condominium units

4. On or around September 17, 2026, the boards of directors of each of the 43 condominium corporations resigned. On September 29, 2026, the Registrar of the Condominium Management Regulatory Authority of Ontario (“**CMRAO**”) suspended SIREG Management’s condominium management provider licence.

¹ AlixPartners Restructuring, Inc. is the proposal trustee for SIREG Management and 17 other related companies which filed Notices of Intention to Make a Proposal (each an “**NOI**”), with the title of each NOI as set out in **Schedule “A”** to this Aide Memoire, and the applicants therein referred to collectively with SIREG Management as the “**NOI Applicants**”.

5. Further background is provided in the Joint Aide Memoire of the NOI Applicants and the Proposal Trustee dated October 7, 2026 (the “**Joint Aide Memoire**”) and the Aide Memoire of the Proposal Trustee dated October 13, 2026 (the “**October 13 Aide Memoire**”).

The Administrator Motion

6. During a hearing before this Court on October 13, 2026, the Owner Group, through counsel, proposed the appointment of an administrator for the condominium corporations in which members of the Owner Group own units. The Court scheduled a hearing for October 14, 2026 to address the proposed appointment. The Owner Group thereafter served materials in connection with the Administrator Motion, seeking an order appointing Brian Antman as administrator under section 131 of the Condo Act.

7. In advance of the October 14, 2026, hearing, various individuals and counsel indicated that they objected to the proposed appointment of an administrator. In response, and in light of the short service for the Administrator Motion, counsel to the Owner Group proposed that an administrator be appointed with respect to the condominium corporations for which there was no objection, with the relief being proposed for the other condominium corporations to be considered at a later date. One counsel indicated concern with this approach, noting, among other things, that the lack of objection may have been due to a certain owners being unaware of the relief.

Need for Urgent Relief

8. SIREG Management cannot provide condominium management services and the various condominium corporations, having no directors, cannot themselves appoint a replacement manager until directors have been appointed. The relief sought in the Administrator Motion would provide the proposed administrator with an ability to address this issue. However, certain unit owners have indicated that they prefer to address the current lack of condominium management by another means.

For example, certain unit owners have indicated that they have already initiated the process for having a board elected for their condominium corporation.

9. The Proposal Trustee does not endorse any particular means of addressing the lack of a condominium manager, so long as urgent near term issues are addressed adequately. To date, the urgent near term issues that have been identified to the Proposal Trustee are expired or expiring insurance policies, the need to establish bank accounts for the purpose of receiving condominium fees, addressing urgent maintenance and repairs, addressing threatened disconnection of utilities and the need to elect new condominium corporation boards. If an alternative to the relief sought in the Administrator Motion that addresses such matters in a timely manner is not provided, the Proposal Trustee is of the view that the administrator should be appointed in order to address same, provided the Owner Group satisfies this Court that the statutory and common law requirements for such an appointment have been satisfied.

ALL OF WHICH IS RESPECTFULLY SUBMITTED this 14th day of October, 2026.



OSLER, HOSKIN & HARCOURT, LLP
100 King Street West
1 First Canadian Place
Suite 6200, P.O. Box 50
Toronto, ON M5X 1B8

**SCHEDULE “A”
NOI APPLICANTS**

Title	Court No. / Estate No.
IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF SIREG HOLDINGS INC.	Court No.: 32-3428760 Estate No.: 32-3428760
IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF SIREG MANAGEMENT INC.	Court No.: 32-3428714 Estate No.: 32-3428714
IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF THE SIMPLE INVESTOR REAL ESTATE GROUP INC.	Court No.: 32-3428735 Estate No.: 32-3428735
IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF 1000001856 ONTARIO INC.	Court No.: 32-3429053 Estate No.: 32-3429053
IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF 1000366987 ONTARIO CORPORATION	Court No.: 32-3429076 Estate No.: 32-3429076
IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF SIREG 1-4 BALMORAL INC.	Court No.: 32-3429058 Estate No.: 32-3429058
IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF SIREG 4 CARTIER INC.	Court No.: 32-3429060 Estate No.: 32-3429060
IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF SIREG 6 CARTIER INC.	Court No.: 32-3429064 Estate No.: 32-3429064
IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF SIREG 8 CARTIER INC.	Court No.: 32-3429067 Estate No.: 32-3429067
IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF SIREG 10 CARTIER INC.	Court No.: 32-3429069 Estate No.: 32-3429069
IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF SIREG 12 CARTIER INC.	Court No.: 32-3429071 Estate No.: 32-3429071
IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF SIREG 14 CARTIER INC.	Court No.: 32-3429073 Estate No.: 32-3429073
IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF SIREG 16 CARTIER INC.	Court No.: 32-3429078 Estate No.: 32-3429078
IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF SIREG 700 PARKHILL INC.	Court No.: 32-3429084 Estate No.: 32-3429084
IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF SIREG 1390 KENSINGTON INC.	Court No.: 32-3429085 Estate No.: 32-3429085
IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF SIREG 1400-1410 KENSINGTON INC.	Court No.: 32-3429087 Estate No.: 32-3429087
IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF SIREG 3438 SINNICKS INC.	Court No.: 32-3429965 Estate No.: 32-3429965
IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF SIREG 1075 SUTTON DRIVE INC.	Court No.: 32-3433064 Estate No.: 32-3433064

**IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED
IN THE MATTER OF THE NOTICES OF INTENTION TO MAKE A PROPOSAL OF SIREG 700 PARKHILL INC. ET AL.**

Court File Number: BK-26-03429084-0032

***ONTARIO*
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

AIDE MEMOIRE OF THE PROPOSAL TRUSTEE

OSLER, HOSKIN & HARCOURT LLP

100 King Street West,
1 First Canadian Place,
Suite 6200, P.O. Box 50
Toronto, ON M5X 1B8

Marc Wasserman LSO#: 44066M

Tel: 416.862.4908

Email: mwasserman@osler.com

David Rosenblat LSO#: 64586K

Tel: 416.862.5673

Email: drosenblat@osler.com

Laura Culleton LSO# : 82428R

Tel: 416.862.4264

Email: lculleton@osler.com

Lawyers for the Proposal Trustee, AlixPartners
Restructuring, Inc.