

# Hauling Through Hard Times: Corporate Insolvency in Trucking & Construction



Photo by Yassine Khalifalli

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# In The News:



Truck News

<https://www.trucknews.com> › Business Management

## JBT Group files NOI after TD Bank demands full repayment ...

Feb 10, 2025 — **Kitchener, Ont.-based JBT Transport** and its affiliated companies have filed for creditor protection, after TD Bank demanded payment of \$16.2 million in ...



CTV News

<https://www.ctvnews.ca> › montreal › article › no-profit-...

## 'No profit right now': Trucking industry facing leaner times ...

## Vancouver developers struggle with wave of insolvencies as costs soar

Restructurings more common in current difficult economic, regulatory environment

## Real estate insolvencies in Canada set to surpass levels of global financial crisis

More than 25 Ontario housing developers saw projects go bust this year — a higher number than the province has seen in years

## Another struggling trucking company files Chapter 11 bankruptcy



Canadian Trucking Alliance - CTA

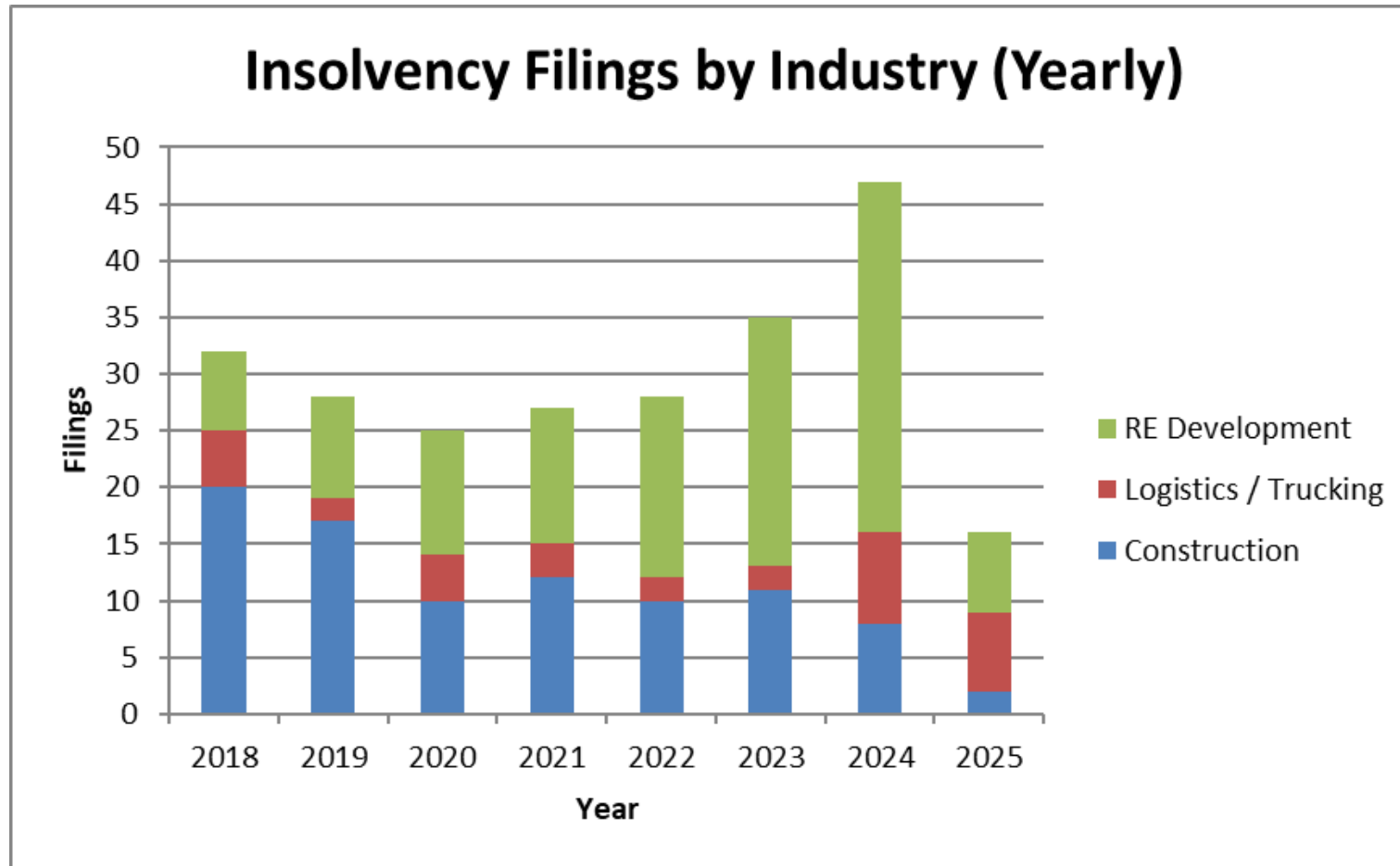
<https://cantruck.ca> › media-flurry-over-tariff-impact-on-t...

## Media Flurry Over Tariff Impact on Trucking

Trucking firm Pride Group given two months to restructure \$1.6-billion of debt – and it won't be easy



# What We're Seeing



# Trucking and Logistics Trends

- Transportation and warehousing sector experienced a notable increase in insolvencies, rising by 198 in 2024.
- Factors:
  - Rising fuel/insurance costs
  - Labour shortages
  - Supply chain disruption
  - Increased competition
  - Regulatory compliance

# Construction and RE Development Trends

- Notable increase in insolvencies in construction and real estate development in 2024 year-over-year
- Factors:
  - Significant escalation of costs
  - Delays/cost overruns/poor management
  - Increased interest rates and inflation
  - Weak demand for pre-sales
  - Political uncertainty

# Trucking Cases

01

Canadian Motor Freight  
Ltd. - Receivership

- Link to case documents:  
<https://documentcentre.ey.com/#/detail-engmt?eid=619>
- Key case citation - Canadian Western Bank v. Canadian Motor Freight Ltd., 2025 ONCA 263

- Link to case documents:  
<https://mnpdebt.ca/en/corporate/corporate-engagements/roll-x-carriers-inc-et-al>

02

Roll X Carriers Inc.,  
14379373 Canada Inc.  
and 2315269 Ontario  
Inc. - Receivership

03

Pride Group Holdings  
Inc. - CCAA

- Link to case documents:  
<https://documentcentre.ey.com/#/detail-engmt?eid=589>

# Tips for Managing Trucking Filings

- Locating fleet
- Obtaining vehicle information
- Multiple secured parties
- Garage Keepers/Repairers Liens
- Cost allocation





# Construction/RE Development Cases

01

0989705 B.C. Ltd.,  
Alderbridge Way GP Ltd.  
and Alderbridge Way  
Limited Partnership - CCAA

- Link to case documents:  
<https://mnpdebt.ca/en/corporate/corporate-engagements/0989705-bc-ltd-alderbridge-way-gp-ltd-and-alderbridge-way-limited-partnership>
- Key case citation - Alderbridge Way GP Ltd. (Re), 2024 BCSC 382

02

Mizrahi Development  
Group (1451 Wellington)  
Inc. - CCAA

- Link to case documents:  
<https://mnpdebt.ca/en/corporate/corporate-engagements/mizrahi>

03

3000 Henry Street  
Limited Partnership and  
0790857 B.C. Ltd. -  
Receivership

- Link to case documents:  
<https://www.ksvadvisory.com/experience/case/henrystreet>

# Tips for Managing Construction and RE Development Filings

- Engage professional for oversight and guidance for the project
- Assess status of project and cost to complete
- Builders/Construction lien claims
- Consideration of commercial leaseholders
- Pre-construction purchasers



# Questions?