



SPERGEL

msi Spergel inc., Licensed Insolvency Trustees
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**IN THE MATTER OF THE COURT APPOINTED RECEIVERSHIP OF
VELLEND-TECH INC.**

ASSETS FOR SALE

msi Spergel inc., solely in its capacity as Court Appointed Receiver (the “**Receiver**”) of the assets, properties and undertakings (the “**Assets**”) of Vellend-Tech Inc. (the “**Company**”), pursuant to the Order of Madam Justice Steele of the Ontario Superior Court of Justice – Commercial List (the “**Court**”) dated May 16, 2023, is soliciting offers to purchase the Assets, which are being offered for sale on an “as is, where is” and no recourse basis.

The Company was an importer and wholesaler of Reid bicycles and assorted cycling footwear. The Receiver is offering the Assets for sale, either separately or *en bloc*. The Assets are currently located at 433 Horner Avenue, Unit 1, Etobicoke, ON and 70 Bethridge Rd., Toronto, ON.

The Receiver is requesting offers for the purchase of the Assets (“**Offers**”). A list and description of the Assets and the required form of Agreement of Purchase and Sale will be made available to interested parties upon the execution of a Confidentiality Agreement.

Offers must be received by the Receiver no later than 12:00 P.M. (EDT) on July 17, 2023 and must be accompanied by a deposit of 20% of the aggregate purchase price payable by bank draft, certified cheque or wire transfer to “msi Spergel inc., in Trust”. **Offers that are not accompanied by a deposit will not be considered.**

Any transaction shall be on an ‘as is, where is’ basis with no recourse to the Receiver and the highest or any Offer shall not necessarily be accepted. This request for offers is not a tender and any Agreement of Purchase and Sale that may result, is subject to the approval of the Court.

All communications, inquiries and requests for information relating to the purchase of the Assets should be addressed to:

msi Spergel inc.
Court-Appointed Receiver of Vellend-Tech Inc.
1100-200 Yorkland Blvd.
Toronto, Ontario M2J 5C1

Attention: Susan Downey
Telephone: 416 644 1669
E-Mail: sdowney@spergel.ca

Barrie 705 722 5090 • Brampton 905 874 4905 • Downsview 416 633 1444 • Hamilton 905 527 2227 • London 519 902 2722 • Mississauga 905 602 4143
Oshawa 905 721 8251 • Peterborough 705 748 3333 • Scarborough 416 642 1363 • Toronto 416 778 8813 • Vaughan 647 288 7636
Saskatchewan 306 341 1660 • British Columbia 604 365 74 34

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