Court File No. CL-25-00753552-0000

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 79TH COMMERCIAL THREE LTD., THE 79TH GRP LIMITED, THE 79TH GRP CLIENT LIMITED, 79TH LUXURY LIVING LIMITED, 79TH LUXURY LIVING FIVE LTD, SEVENTY NINTH UK LIMITED, 79TH LUXURY LIVING FOUR LTD, AND 79TH COMMERCIAL ONE LTD.

APPLICATION OF ANDREW STONEMAN AND ROBERT GOODHEW, IN THEIR CAPACITY AS ADMINISTRATORS OF THE DEBTORS, UNDER SECTION 269 OF THE BANKRUPTCY AND INSOLVENCY ACT

NOTICE OF MOTION

TDB Restructuring Limited ("**TDB**"), in its capacity as the Court-appointed receiver and manager (the "**Receiver**"), without security, of all of the assets, undertakings and properties of The 79th GRP Ltd., Lusso Tesoro Ltd., 79th Resources Ltd. and Seventy Ninth Corporation (collectively, the "**Debtors**"), as set forth in further detail in the Supplemental Order Appointing Receiver (Foreign Main Proceeding) dated November 19, 2025 (the "**Receivership Order**"), will make a motion to a judge presiding over the Commercial List as soon as the motion can be heard, at 330 University Avenue, Toronto, Ontario.

PROPOSED METHOD OF HEARING: The motion is to be heard:

☐ In writing under subrule 37.12.1 (1);

☐ In writing as an opposed motion under subrule 37.12.1 (4);

☐ In person;

☐ By telephone conference;

☒ By video conference;

at a Zoom link to be made available by the Court and posted to Case Centre in advance of the hearing.

THE MOTION IS FOR:

1. The Receiver seeks an order granting it investigative powers with respect to the Debtors' affairs, including, *inter alia*, the following:

(a) granting the Receiver the right to examine, under oath, John Dicks, a director of three of the Debtors: The 79th GRP Ltd., Lusso Tesoro Ltd., and 79th Resources Ltd. (collectively, the "**Nova Scotia Debtors**") or any person reasonably thought to have knowledge of the Property (as defined in the Receivership Order) and the financial affairs of the Debtors with the same powers as a Trustee in bankruptcy under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the "***BIA***"), *mutatis mutandis*;

(b) requiring that Mr. Dicks produce documents, including, without limitation, agreements, correspondence, text messages, emails, invoices, bank statements and other financial records, whether in paper, electronic form or otherwise, requested by the Receiver, relating to the Debtors' business and dealings;

(c) requiring Mr. Dicks to forthwith: (i) advise the Receiver of the existence of any books, documents, records, data, or other information of any kind related to the business or affairs of the Debtors in Mr. Dicks' possession or control (collectively, the "**Records**"); (ii) provide to the Receiver or permit the Receiver to make and retain copies thereof; and (iii) grant unfettered access to any accounting and computer systems relating thereto; provided, however, that nothing in this Order shall require the delivery of, or access to, Records protected by solicitor-client privilege or statutory provisions prohibiting disclosure.

(d) such ancillary relief as is required to allow the Receiver to investigate the Debtors' affairs;

(e) costs of this motion; and,

(f) such further and other relief as counsel may request and this Honourable Court may deem just.

THE GROUNDS FOR THE MOTION ARE:

A. Overview

2. The Debtors are the Canadian division of a group of companies that is alleged to have orchestrated a £250 million Ponzi scheme. The Receiver was appointed to (among other things) realize on the Debtors' assets for the benefit of stakeholders.

3. Following its appointment, the Receiver obtained access to the Debtors' banking records and undertook an investigation of the Debtors' assets of which it is presently aware. The Receiver identified and recovered some of the Debtors' assets, including $617,272.72 held in trust at a law firm, and a claim relating to the purchase of a plane currently located in the Isle of Man. The Receiver also reviewed the Debtors' banking records and determined that during the period from 2022 to 2025, the Debtors collectively withdrew or transferred approximately CAD $17 million from their accounts. Some (but not all) of these transfers were made to other Group members that are currently under administration. However, the Receiver has been unable to conclusively determine the purpose of the transfers, what (if any) business the Debtors carried on and what (if any) further assets exist.

4. The Receiver requires basic co-operation from the Debtors' directors, including Mr. Dicks, in order to understand these issues and fulfill its mandate. As described further below, to date, the Debtors' directors, including Mr. Dicks, have refused to co-operate voluntarily. The Receiver has been forced to bring this motion to compel co-operation.

B. Background – the Criminal Investigation and UK insolvency proceedings

5. This motion concerns a complex international web of companies operating as the 79th Group (the "**Group**"). The Group claimed to specialize in the acquisition, management and disposal of undervalued assets in the real estate, natural resources and aviation sectors. It raised in excess of £250 million from several thousand investors and allegedly represented to those investors that their funds would be used for – and secured by – specific investment projects.

6. In February 2025, the City of London Police publicly announced that it was investigating the Group for criminal fraud relating to the misuse of investor funds. This investigation led to several arrests, including the arrests of the directors and principals of the Group: David Webster, and his sons, Jake and Curtis Webster (collectively, the "**Websters**") and the Group's Chief Executive Officer, Natalie Bellis.

7. The police reports, and the subsequent adverse press, triggered a series of events culminating in the Group's insolvency.

8. In April and May 2025, pursuant to orders issued by the Courts of England and Wales, Andrew Stoneman and Robert Goodhew of Kroll Advisory Ltd. and Jeremy Woodside and Tracey Pye of Quantuma Advisory Ltd. (collectively, the "**Joint Administrators**") were appointed as administrators over various companies in connection to the Group, pursuant to the UK *Insolvency Act 1986*. Since their initial appointment, the Joint Administrators' mandate has expanded to include several additional companies connected to the Group (collectively, the "**Administration Companies**").[1]

9. As part of their mandate, the Joint Administrators investigated the flow of investor funds transferred from companies in the Group to international accounts across the world.

10. Initial investigations by the Joint Administrators revealed several issues suggesting widespread investor fraud, including, among others: (i) investor monies were not held in ring-fenced accounts and were not applied to the specified investment projects outlined in the product memorandums and contractual agreements; (ii) the six main entities used for fundraising from investors (collectively, the "**Loan Note Companies**") did not operate bank accounts or trade or perform any material function within the Group; (iii) no assets have been identified as having been purchased directly by the Loan Note Companies; (iv) all investor funds appear to have been pooled in group treasury bank accounts held, for the most part, by separate Group companies; (v) no formal or other intra-group loan accounts appear to have been recorded or maintained, and no agreements or board minutes were identified between the Group companies and the Loan Note

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[1] While, in most cases, the Joint Administrators are jointly appointed, for a limited number of entities in the Group, only Mr. Woodside/Ms. Pye or Mr. Stoneman/Mr. Goodhew have been appointed. A complete list of the Administration Companies can be found at Schedule "**A**".

Companies relating to investor monies governing how these should be utilized; and (vi) investor funds from all Loan Note Companies were pooled at Group level and utilized for a variety of expenditures.

11. In early October 2025, the Joint Administrators brought an application in the UK courts seeking, among other things, proprietary and freezing injunctions, ancillary disclosure, and passport orders against the Websters (as defined above, the "**Freezing Order**"). This included a worldwide freezing order against each of the Websters, preventing the disposal, dealing, or diminution in value of their assets up to the sum of £38,000,000, as well as passport orders preventing the Websters from leaving England and Wales until further order of the Court. The UK Courts granted the Freezing Order on October 24, 2025.

12. By way of orders dated January 13, 2026, the Websters were declared personally bankrupt in the UK. Joanne Wright (Quantuma Advisory) and Robert Armstrong (Kroll Advisory) were appointed as the joint trustees in bankruptcy over the Websters' estates. By operation of s. 285(3) of the UK *Insolvency Act 1986*, proceedings against the Websters are restricted without leave of court.

C. Investor funds were funneled to the Debtors

13. The Joint Administrators' investigation also uncovered that £6.5 million of investor funds had been transferred to the Debtors through improper or unexplained payments. The Debtors are Canadian companies connected to the Group. Two of the Debtors – Lusso Tesoro Ltd. and The 79th GRP Ltd. – are wholly owned by the Administration Companies. The other two Debtors – Seventy Ninth Corporation and 79th Resources Ltd. – are wholly owned (directly or indirectly) and controlled by the Websters.

14. As a result of this investigation, on October 28, 2025, Andrew Stoneman and Robert Goodhew of Kroll Advisory Ltd., in their capacity as administrators of Administration Companies, commenced an application seeking recognition of the UK Proceedings in Canada and the appointment of the Receiver over the Debtors to protect and preserve the Administration Companies' Canadian property and claims.

15. On November 19, 2025, Dietrich J. of the Ontario Superior Court of Justice (Commercial List) granted the following orders:

(a) An Initial Recognition Order (Foreign Main Proceeding) (the "**Foreign Recognition Order**") which, among other things: (i) declared the Administrators to be "foreign representatives" as defined in section 268 of the *BIA*; and, (ii) recognized the administration proceedings commenced in the United Kingdom under Schedule B1 of the UK *Insolvency Act 1986* (the "**UK Proceedings**") as a "foreign main proceeding" pursuant to section 270 of the *BIA*; and

(b) A Supplemental Order Appointing Receiver (Foreign Main Proceeding) (as defined above, the "**Receivership Order**") which, among other things, appointed the Receiver, pursuant to section 272(1)(d) of the *BIA* and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43.

16. Since the Foreign Recognition Order and the Receivership Order were granted, the Joint Administrators and the Receiver have continued to work diligently to investigate, realize upon and protect assets, for the benefit of all stakeholders. However, these efforts have been impeded by a lack of cooperation from the Debtors' directors, including Mr. Dicks, as described below.

D. The Receiver's Information Gathering Efforts

17. When the Receiver was appointed, it had little information about what business (if any) the Debtors conducted. It has worked to identify and realize on assets. These efforts have included:

(a) identifying and recovering approximately $617,272 held in trust by the Debtors' lawyer, Derek Brett of Burnside Law, which was transferred to the Receiver on November 27, 2025;

(b) identifying two mining claims owned by one of the Debtors relating to properties in Northern Ontario, and investigating potential steps to value and realize upon the mining claims associated with those properties; and

(c) filing a proof of claim in the amount of £2,032,717.50 with FRP Advisory (Isle of Man) Ltd. in their capacities as Joint Provisional Liquidators and deemed Joint

Official Receivers of Seventy Ninth Air (IOM) Limited (in liquidation) ("**Seventy Ninth Air**"), in respect of funds advanced by The 79th GRP Ltd. to Seventy Ninth Air for the purpose of purchasing an aircraft in the United Kingdom;

18. In an effort to obtain further information about the Debtors' business and assets, the Receiver has obtained records relating to the Debtors' known Canadian bank accounts directly from the banks that held the accounts.

19. The Receiver determined that almost all of the Debtors' accounts were closed and all of them held nil (or minimal) balances at the time of closure. The Receiver conducted an analysis of the banking records for these accounts and determined that over $17 million was collectively withdrawn or transferred from these accounts in the period from 2022-2025.

20. The Receiver understands that a majority of the transfers were sent to companies with the Group, and is working with the Joint Administrators to trace the funds. However, the Receiver's efforts to investigate all transfers from the Debtors' bank accounts have been complicated by the refusal of certain key individuals with knowledge of the Debtors' affairs to provide information to the Receiver or speak with it to help it understand the underlying facts.

21. At this stage, the Receiver has identified significant transfers to and from the Debtors but does not know what (if any) business the Debtors actually conducted and whether the Debtors might have used the funds paid to them to acquire assets that could be recovered.

22. The Receiver's extensive efforts to obtain information voluntarily are described below.

(i) Correspondence with John Dicks

23. John Dicks served as a director of three of the Debtors: The 79th GRP Ltd., Lusso Tesoro Ltd., and 79th Resources Ltd. (as defined above, the "**Nova Scotia Debtors**"). With respect to two of the corporations (The 79th GRP Ltd. and Lusso Tesoro Ltd.), Mr. Dicks appears to have held this position from May 31, 2021 until present. With respect to the remaining corporation (79th Resources Ltd.), Mr. Dicks appears to have held this position from the company's incorporation in November 2023 until present.

24. Since January 2026, the Receiver has been attempting to arrange a meeting with Mr. Dicks to discuss his involvement with the Nova Scotia Debtors. To date, these efforts have been unsuccessful.

25. On January 26, 2026, the Receiver contacted Mr. Dicks, provided him with a copy of the Receivership Order, and requested a call to discuss Mr. Dicks' knowledge of the Nova Scotia Debtors.

26. On January 27, 2026, Mr. Dicks responded to the Receiver's email, claiming (despite his long-time role as a director of the three Debtors) that he had no relevant information about the Debtors' affairs.

27. On March 3, 2026, counsel to the Receiver wrote to Mr. Dicks setting out the Receiver's powers and the obligations imposed on Persons under the Receivership Order and requesting that he agree to be interviewed regarding his knowledge of the Debtors' business, property, and books and records.

28. On March 10, 2026, Mr. Dicks responded to counsel to the Receiver, denying that: (a) he possessed or controlled any "Property" (as defined in the Receivership Order) of the Debtors; (b) he possessed or controlled any books, documents, records, or other materials relating to the business or affairs of the Debtors; or (c) he had any knowledge of any leased premises or landlords associated with the Debtors. Mr. Dicks again refused a meeting unless discussion was limited to the three foregoing categories.

29. On March 27, 2026, counsel to the Receiver wrote to Mr. Dicks, advising that they did not accept that their questions would be limited to these three categories, and advising that the Receiver was prepared to seek a Court order if necessary to obtain additional information.

30. On April 6, 2026, Mr. Dicks responded, stating that he "do[es] not agree that the Order authorizes a general or unrestricted discussion regarding all aspects of the business without defined scope" and requested that the Receiver "provide a list of the specific additional topics or information" it wished to discuss.

31. On April 15, 2026, counsel to the Receiver provided Mr. Dicks with a list of general topics to be discussed, including, among others: the Debtors' business; the Debtors' governance structure; the Debtors' records, including financial statements and tax filings; and the Debtors' assets, including mining or real estate assets. Counsel to the Receiver reiterated that it was prepared to seek relief from the Court if Mr. Dicks was not prepared to meet to discuss the Debtors' business.

32. On April 20, 2026, Mr. Dicks responded to the Receiver's correspondence, providing cursory information about each of the foregoing categories. Mr. Dicks claimed that this was all the information known to him and indicated that he would consider any "follow-up questions" in writing.

33. Mr. Dicks' responses to date have been evasive and inadequate. The Receiver requires the ability to examine Mr. Dicks under oath to better understand his role and knowledge regarding the Debtors.

(ii) Correspondence with the Websters

34. The Websters are the directors and controlling minds of the Group. The Websters served as directors of the Nova Scotia Debtors. The Websters are also the direct or indirect shareholders of Seventy Ninth Corporation and 79th Resources Ltd.

35. On March 10, 2026, the Receiver sent an information request letter to the Websters requesting detailed information about the Debtors and enclosed a copy of the Receivership Order (the "**Information Request Letter**").

36. On March 16, 2026, Jake Webster responded to the Receiver, confirming receipt of the Information Request Letter, and indicating that he would get back to the Receiver later that day with a response. He did not do so.

37. On March 18, 2026 the Receiver followed up with Jake Webster requesting a response to the Information Request Letter.

38. On March 21, 2026, Jake Webster responded to the Receiver, indicating that he would be in touch the following week with an update.

39. On March 27, 2026, Jake Webster again emailed the Receiver, indicating that he would respond to the email over the weekend.

40. On April 8, 2026, Jake Webster responded to the Information Request Letter. Jake Webster declined to respond substantively to the letter, indicating that the information should be solicited from the administrators of the Debtors' parent companies in the UK Administration Proceedings.

41. On April 17, 2026, counsel to the Receiver wrote to the Websters in response to Jake Webster's correspondence. Counsel requested that the Websters provide the outstanding information in full no later than Friday, April 24, 2026, and confirm their availability for a virtual meeting.

42. On May 1, 2026, the Receiver received an email from Steven Graff of Aird & Berlis LLP indicating that he expected to be retained by the Websters regarding the Receiver’s inquiries. Mr. Graff advised that he intended to respond to the Receiver’s correspondence in the coming days. As of the date of this motion, the Receiver and its counsel have not heard anything further from Mr. Graff and do not know whether the Websters have retained Canadian counsel.

43. As of the date of this motion, the Websters have not provided the substantive information requested by the Receiver, nor have they made themselves available for a meeting or interview.

E. Conclusion

44. The Receiver requires additional and accurate information from the Debtors’ directors, including Mr. Dicks, to properly carry out its mandate. The Receiver has made extensive and repeated efforts over a period of several months to obtain information from the Debtors’ directors voluntarily, and those efforts have been unsuccessful.

45. As the only director that is not personally related to the Websters, the Receiver believes that an examination of Mr. Dicks will provide important information regarding the Debtors and their affairs.

46. By conducting a thorough investigation of Debtors’ business and operations, including the flow of funds through the Debtors’ bank accounts and any improper or unexplained transfers, the Receiver may be able to recover substantial amounts for stakeholders. However, to properly review

these transactions and assess whether viable legal claims exist and are worth pursuing, the Receiver requires additional and accurate information.

47. The Receiver's concerns regarding the lack of cooperation from Mr. Dicks are particularly justified in light of the broader context of this matter, which involves allegations of widespread investor fraud affecting thousands of investors and in excess of £250 million in funds. Given the serious nature of these allegations and the significant sums at stake, it is imperative that the Receiver be granted the tools necessary to conduct a thorough investigation.

48. The Receiver should accordingly be granted the requested relief, so it is able to obtain the information it requires to make these assessments.

49. Sections 163, 268-277 of the *BIA*, as amended.

50. Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended.

51. Rules 37.01 and 41 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194.

52. Such further and other grounds as counsel may advise and this Honourable Court permits.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion:

(a) The First Report of the Receiver, to be filed;

(b) Such further and other evidence that counsel may advise and this Honourable Court permit.

July 13, 2026

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Schedule "A"

79th Group Companies under Administration

Name of UK Company	Company Registration Number	Administrators	Date of Appointment
The 79th GRP Limited	12783409	Joint Appointment between Jeremy Woodside and Tracey Lee Pye of Quantuma Advisory Limited and Robert Goodhew and Andrew Gordon Stoneman of Kroll Advisory Ltd.	April 24, 2025 and May 28, 2025
The 79th GRP Client Limited	05324269	Joint Appointment between Jeremy Woodside and Tracey Lee Pye of Quantuma Advisory Limited and Robert Goodhew and Andrew Gordon Stoneman of Kroll Advisory Ltd.	May 6, 2025 and May 28, 2025
79th Luxury Living Limited	10787951	Joint Appointment between Jeremy Woodside and Tracey Lee Pye of Quantuma Advisory Limited and Robert Goodhew and Andrew Gordon Stoneman of Kroll Advisory Ltd.	April 24, 2025 and May 28, 2025
Seventy Ninth Aviation Limited	15957813	Jeremy Woodside of Quantuma Advisory Limited	April 23, 2025
79th Commercial Three Ltd	14628949	Joint Appointment between Jeremy Woodside of Quantuma Advisory Limited and Robert Goodhew and Andrew Gordon Stoneman of Kroll Advisory Ltd.	May 16, 2025
79th Luxury Living Five Ltd	14254854	Joint Appointment between Jeremy Woodside of Quantuma Advisory Limited and Robert Goodhew and Andrew Gordon Stoneman of Kroll Advisory Ltd.	May 16, 2025
79th Leisure Two Development Limited	15922417	Jeremy Woodside and Tracey Lee Pye of Quantuma Advisory Limited	April 23, 2025

Name of UK Company	Company Registration Number	Administrators	Date of Appointment
79th Leisure Two Management Ltd	15920440	Jeremy Woodside and Tracey Lee Pye of Quantuma Advisory Limited	April 23, 2025
79th Luxury Living One Limited	12795336	Jeremy Woodside and Tracey Lee Pye of Quantuma Advisory Limited	April 23, 2025
Seventy Ninth UK Limited	13131755	Joint Appointment between Jeremy Woodside and Tracey Lee Pye of Quantuma Advisory Limited and Robert Goodhew and Andrew Gordon Stoneman of Kroll Advisory Ltd.	April 23, 2025 and May 28, 2025
79th GRP Three Limited	12795831	Jeremy Woodside and Tracey Lee Pye of Quantuma Advisory Limited	May 6, 2025
Seventy Ninth Client Limited	14188829	Jeremy Woodside and Tracey Lee Pye of Quantuma Advisory Limited	May 7, 2025
79th Luxury Living Four Ltd	13636867	Joint Appointment between Jeremy Woodside of Quantuma Advisory Limited and Robert Goodhew and Andrew Gordon Stoneman of Kroll Advisory Ltd.	June 9, 2025
79th Commercial One Ltd	13770396	Joint Appointment between Jeremy Woodside of Quantuma Advisory Limited and Robert Goodhew and Andrew Gordon Stoneman of Kroll Advisory Ltd.	June 9, 2025

In addition to the UK companies listed above, 79th Resources Three Limited (a Gibraltar based company) has been placed into joint administration.

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

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