

ACQUISITION OPPORTUNITY

Machining, Fabrication, Maintenance, and the General Refit of Seagoing Vessels.

The Opportunity

BDO Canada Limited (“BDO”), in its capacity as Court Appointed Receiver (the “Receiver”) of Burry’s Shipyard Inc. (“Burry’s”) hereby invites written offers for the purchase of the Burry’s assets on an ‘as is, where is’ basis. Burry’s is located in Clarenville, Newfoundland.

Key Investment Highlights

- Burry’s specializing in machining, fabrication, maintenance and the general refit work for vessels under 650 tonnes
- Approximately 4.7 acres of property with eight buildings includes offices, machine shop, welding shop, sandblasting shop, foundry warehouses, storage buildings, and winch house, located at 3 Wharf road, Clarenville, Newfoundland and Labrador. Of the 4.7 acres, approximately 2.53 acres is upland property, 0.09 acres is a waterlot, and approximately 2.1 acres is a water lot containing the main finger pier and a mechanical haul-out and marine railway. The shipyard assets include equipment and machinery on the property.
- The approximately 2.1 water lot was granted by the Federal government “... for so long as the said lands... are used for a wharf and marine haul out”. Title to the water lot would revert back to the government if these uses ceased.

For more information:

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Offering process

- BDO Detailed equipment list and real property descriptions are available on the receivers website: <http://extranets.bdo.ca/burrys/>
- Details of the Sale Process and template Asset Purchase Agreement are contained in the information package.
- **The deadline for the submission of binding offers is 12:00 p.m. (ADT) on March 1, 2019.**