



Crowe Soberman Inc.

Invitation for Offers to Purchase: Business and Assets of Fun and Fitness Trampolines Inc. operating as a "SkyZone" Franchise in Kitchener Ontario

Crowe Soberman Inc.
Licensed Insolvency Trustee
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BUSINESS AND ASSETS FOR SALE

DEADLINE FOR SUBMITTING BIDS: DECEMBER 11, 2020

General Business Information

- Business Names:** Fun and Fitness Trampolines Inc. (“FFT” or the “Company”)
- Business Type:** The Company operates as a “Sky Zone” franchise in Kitchener Ontario Canada, as an indoor playground area where children and adults make use of trampolines and similar fitness and recreational equipment.
- Location:** The Company’s head office and operations are located at 150 Gateway Park Dr, Kitchener, Ontario.
- Year Established:** 2015
- Sale Type:** Purchase of FFT’s business and assets. The assets consist of, among other things, accounts receivable, remaining inventory, trampoline equipment, furniture and fixtures, computer equipment and intangible assets such as franchise rights, if any, mobile applications, related software and all other intangible property of the company not belonging to the franchisor (collectively the “Assets”).

Overview of Sales Process

An opportunity exists to acquire the Assets and ongoing operations of FFT.

On October 3, 2020, FFT filed a Notice of Intention to make a proposal under the *Bankruptcy and Insolvency Act*. Crowe Soberman Inc. was appointed as proposal trustee (the “Proposal Trustee”).

As approved by the Sale Process Order, the Company has entered into a Stalking Horse Asset Purchase Agreement with a company of similar ownership (the “Stalking Horse Purchaser”), dated October 26, 2020, pursuant to which the Stalking Horse Purchaser has agreed to acquire substantially all of the Assets and to assume certain liabilities of the Company (the “Stalking Horse Agreement”).

The objective of the Sale Process is to obtain offers to effect a sale of the Company’s business and the Assets on a going concern basis for an amount and/or on terms which are superior to the transaction contemplated by the Stalking Horse Agreement.

Sale Process Next Steps

If you are interested in pursuing this opportunity, please contact the Proposal Trustee at the coordinates below to obtain a non-disclosure agreement (“NDA”). Parties who execute the NDA will be given access to a virtual portal providing confidential information and documents regarding the Assets and liabilities of the Company. Only a bid that meets certain criteria (“Qualified Bid”, Proposal Trustee to provide details) will be considered.

The deadline for submission of a Qualified bid is December 11, 2020 at 5:00 pm (EST).

If the Proposal Trustee receives more than one Qualified Bid, the Proposal Trustee shall extend invitations by phone, fax and/or email by 10:00 a.m. (Toronto time) on the third (3rd) Business Day after the Bid Deadline to all bidders who submitted Qualified Bids to attend an auction.

The Proposal Trustee will also make available a form of asset purchase agreement to prospective purchasers who execute the NDA and Bidders are required to submit their offers in the form (or substantially in the form) of such agreement.

Proposal Trustee's name: Crowe Soberman Inc.

Phone number: 416-644-8447

Email: daniel.posner@crowesoberman.com