

MIRA INFORM REPORT

Report No. :	530963
Report Date :	24.09.2018

IDENTIFICATION DETAILS

Name :	FANSHAWE COLLEGE STUDENT UNION
Registered Office :	1001 Fanshawe College Boulevard, P.O. Box 7005 London, ON Canada N5Y 5R6
Country :	Canada
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	1967
Legal Form :	Ontario Non-Share Corporation
Line of Business :	Subject provides undergraduate and post-graduate education services.
No. of Employees :	636

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Exist

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Canada	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

CANADA - ECONOMIC OVERVIEW

Canada resembles the US in its market-oriented economic system, pattern of production, and high living standards. Since World War II, the impressive growth of the manufacturing, mining, and service sectors has transformed the nation from a largely rural economy into one primarily industrial and urban. Canada has a large oil and natural gas sector with the majority of crude oil production derived from oil sands in the western provinces, especially Alberta. Canada now ranks third in the world in proved oil reserves behind Venezuela and Saudi Arabia and is the world's seventh-largest oil producer.

The 1989 Canada-US Free Trade Agreement and the 1994 North American Free Trade Agreement (which includes Mexico) dramatically increased trade and economic integration between the US and Canada. Canada and the US enjoy the world's most comprehensive bilateral trade and investment relationship, with goods and services trade totaling more than \$680 billion in 2017, and two-way investment stocks of more than \$800 billion. Over three-fourths of Canada's merchandise exports are destined for the US each year. Canada is the largest foreign supplier of energy to the US, including oil, natural gas, and electric power, and a top source of US uranium imports.

Given its abundant natural resources, highly skilled labor force, and modern capital stock, Canada enjoyed solid economic growth from 1993 through 2007. The global economic crisis of 2007-08 moved the Canadian economy into sharp recession by late 2008, and Ottawa posted its first fiscal deficit in 2009 after 12 years of surplus. Canada's major banks emerged from the financial crisis of 2008-09 among the strongest in the world, owing to the financial sector's tradition of conservative lending practices and strong capitalization. Canada's economy posted strong growth in 2017 at 3%, but most analysts are projecting Canada's economic growth will drop back closer to 2% in 2018.

Source : CIA

STATUTORY INFORMATION

Order	FANSHAWE INTERNATIONAL CENTRE
Comments on order	The FANSHAWE INTERNATIONAL CENTRE is a division of FANSHAWE COLLEGE STUDENT UNION
Address in the order	1001, Fanshawe College Boulevard Office No. E2025, London Ontario N5Y 5R6
Legal Name	FANSHAWE COLLEGE STUDENT UNION
Trade Name	Fanshawe College
ID	The Fanshawe College of Applied Arts & Technology
ID Details	ID
Creation Date	000247157
Incorporation Date	1967
Legal Address	1971-10-13
Operative Address	1001 Fanshawe College Boulevard, P.O. Box 7005 London, ON Canada N5Y 5R6
Telephone	1001 Fanshawe College Boulevard, P.O. Box 7005 London, ON Canada N5Y 5R6
Fax	1-519-452-4430
Legal Form	1-519-452-4420
E-Mail	Ontario Non-Share Corporation
Registered In	int@fanshawec.ca
Website	CANADA
Contact	www.fanshawec.ca
Staff	www.fsu.ca
Activity	Peter Devlin - President
	636
	SIC Code: 8222, Junior Colleges and Technical Institutes
	NAICS Code: 611210, Junior Colleges

BANKS

Name of Bank	Reported Amount
There are no informed banks	
Description	The company does not disclose its banking details.

HISTORY

History

In 1962, the Ontario Vocational Centre (OVC) was founded in London, Ontario, and held its first classes on September 28, 1964. In 1967, it became Fanshawe College, part of a provincial system of applied arts and technology colleges. Fanshawe subsequently established campuses in Woodstock, St. Thomas, and Simcoe. The London campus originally consisted of three buildings, but has since been subject to a series of extensions.

Key Developments

Plenty of nods to department store roots at new Fanshawe College campus
August 27, 2018
Fanshawe College is welcoming students into its newest downtown building next week, but it's also inviting people on a journey into the past. The new home of the college's School of Information and Technology, and the School of Tourism, Hospitality and Culinary Arts used to be London's much-loved Kingsmill's department store that closed in 2014 after 148 years in operation. The college's president, Peter Devlin, led media on a tour through the 130 Dundas Street building on Monday afternoon, explaining its many different labs and its nods to the building's history.

'It's about time': Fanshawe students hoping faculty vote will end strike

Nov 14, 2017

Ontario's 12,000 striking college faculty members are preparing to vote Tuesday on the latest offer that could end a five-week-long strike.

Last week, talks between the College Employer Council, which represents the province's 24 colleges, and the Ontario Public Service Employees Union, which represents faculty, broke down.

The council then asked Ontario's Labour Relations Board to schedule a vote on its offer, which is said to tackle most demands except for language surrounding academic freedom.

The offer includes a 7.75 per cent salary increase over four years, improved benefits and several measures to tackle concerns regarding part-time faculty.

Ontario's colleges launched a website on Monday, ahead of the vote that would allow striking faculty members to see what the offer entails.

Parent Company NA

PRINCIPAL ACTIVITY

General Description	The Fanshawe College of Applied Arts & Technology provides undergraduate and post-graduate education services.
Service/Product Description	The College offers courses in the areas of health care, business administration, information technology, music, art, hospitality, transportation, broadcasting, environmental science and civil engineering.
Sales	Retail
Operations Area	National
Imports From	No import records were found.
Export To	No export records were found.
Employees	636 employees
Payments with Suppliers	Regular
Brands	
Brand	Comments
There are no informed brands	

Clients			
Name of Client	Country		Comments
There are no informed clients			
Comments	-		

Suppliers			
Supplier Name	Country		Comments
There are no informed suppliers			
Comments	-		

LOCATION

Headquarters	1001 Fanshawe College Boulevard, P.O. Box 7005 London, ON Canada N5Y 5R6
Branches	Simcoe/Norfolk Regional Campus 634 Ireland Road Simcoe, ON N3Y 4K8 Canada
	St. Thomas/Elgin Regional Campus 120 Bill Martyn Parkway St. Thomas, ON N5R 6A7

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Canada

Woodstock/Oxford Regional Campus
369 Finkle Street Woodstock, ON N4V 1A3 Canada

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	Fanshawe College is a Publicly Funded Postsecondary Institution of the Government of Ontario. It is part of the Ontario Council on Articulation and Transfer (ONCAT). Peter Devlin - President Wendy Curtis - Executive Director of the International Services Office Saurabh Malhotra - Manager, International Recruitment & Market Development Brienne Dos Santos - Manager, International Centre Mandy Kuipers - Assistant to the Executive Director Sue McKittrick - Communications and Recruitment Coordinator Caitlin Smith - International Projects & Exchange Coordinator
Management	
Subsidiary Companies	No subsidiary companies were found.
Related Companies	001715268 FANSHAWE COLLEGE FOUNDATION 2006-12-14 ACTIVE ONTARIO

FINANCIAL INFORMATION

General Description	The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	USD 2017
Sales	56.000.000
Money Flow	Normal
Import Fob Dollar Year	Amount
There are not Import Fob Dollar informed	
Export Fob Dollar Year	Amount

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There are not Export Fob Dollar informed

LEGAL FILINGS

Lawsuits

Fanshawe College of Applied Arts and Technology v. AU Optronics Corporation, 2016 ONCA 621 (CanLII) — 2016-08-11
Court of Appeal for Ontario — Ontario
discoverability — conspiracy — limitation period — unlawful means — motion

The Fanshawe College of Applied Arts and Technology v. Sony Optiarc et al, 2013 ONSC 1477 (CanLII) — 2013-03-12
Superior Court of Justice — Ontario
discoverability principle — limitation period — proposed — motion — diligence

Fanshawe College of Applied Arts and Technology v. LG Philips LCD Co., Ltd., 2009 CanLII 65376 (ON SC) — 2009-11-23
Superior Court of Justice — Ontario
meetings — certification motion — principled approach to hearsay exceptions — evidence — conspiracy

Fanshawe College of Applied Arts and Technology v., 2015 ONCA 808 (CanLII) — 2015-11-24
Court of Appeal for Ontario — Ontario
motion — interlocutory — advance — judicata — concession

Hunt v. Board of Governors of Fanshawe College of Applied Arts & Technology et al., 1985 CanLII 2250 (ON SC) — 1985-10-23
Superior Court of Justice — Ontario
college — students — instructor — injunction — restraining

Fanshawe College of Applied Arts and Technology v. OPSEU, Local 109, 2010 CanLII 4285 (ON LRB) — 2010-02-01
Ontario Labour Relations Board — Ontario
inspections — campus — workplace — worker members — above-referenced frequency chart

Fanshawe College of Applied Arts and Technology v Ontario Public Service Employees Union, 2016 CanLII

23226 (ON LA) — 2016-04-18
Labour Arbitration Awards — Ontario
grievor — part-time employee — harassment —
complaint — chewing gum

Ontario Public Service Employees Union, Local 110 v
Fanshawe College of Applied Arts & Technology, 2017
CanLII 18031 (ON LA) — 2017-02-07
Labour Arbitration Awards — Ontario
grievor — undue hardship — accommodation —
employee — work

Fanshawe College of Applied Arts and Technology v.
Au Optronics Corporation, 2016 ONCA 131 (CanLII) —
2016-02-11
Court of Appeal for Ontario — Ontario
discoverability — motion — factums — consolidate —
strike

Fanshawe College of Applied Arts v. The Queen, 2006
TCC 652 (CanLII) — 2006-11-23
Tax Court of Canada — Canada (Federal)
rebate — non-creditable tax charged — period — credit
— invoice

No records found.

No records found.

No records found.

The company is not listed in the OFAC Sanctions List.

Trademarks

Patents Registered

Renewals

OFAC Sanctions List Search

SUMMARY

Summary

Founded in 1967, The Fanshawe College Of Applied Arts And Technology is an organization in the Junior Colleges Industry headquartered in London, Ontario, Canada. The company has 636 regular employees and generates an estimated \$56 million USD in annual revenue. It operates nationally. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts

Controlled

Payments

Regular

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Cash Flow Normal
State Active

INTERVIEW

First Name Anna
Position -
Comments She confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, the company's website and email and the name of the President.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.85
UK Pound	1	INR 95.15
Euro	1	INR 84.68
CAD	1	INR 56.13

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	TRU

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)