

**THE BC FINANCIAL SERVICES AUTHORITY**

**IN THE MATTER OF THE *REAL ESTATE SERVICES ACT*  
SBC 2004, c 42 as amended**

**AND**

**IN THE MATTER OF**

**YIU KEUNG (ANTHONY) NG**

**AND**

**KITSILANO MANAGEMENT LTD.**

**CONSENT ORDER**

RESPONDENTS: YIU KEUNG (ANTHONY) NG  
KITSILANO MANAGEMENT LTD.

DATE OF CONSENT ORDER: DECEMBER 3, 2021

**PROCEEDINGS:**

On December 3, 2021, the Superintendent of Real Estate (the "Superintendent") of the BC Financial Services Authority ("BCFSA") resolved to accept the Consent Order Proposal (the "Proposal") submitted by Yiu Keung (Anthony) Ng on behalf of himself and Kitsilano Management Ltd.

**WHEREAS** the Proposal, a copy of which is attached hereto, has been executed by Yiu Keung (Anthony) Ng on behalf of himself and Kitsilano Management Ltd.

**NOW THEREFORE**, having made the findings proposed in the attached Proposal, and found that Yiu Keung (Anthony) Ng and Kitsilano Management Ltd. provided rental property management services in British Columbia without being licensed to do so under the provisions of, or otherwise exempt from licensing requirements under, the *Real Estate Services Act* ("RESA"), pursuant to section 49 of the *RESA*, the Superintendent orders that:

1. Yiu Keung (Anthony) Ng and Kitsilano Management Ltd., jointly and severally, pay a penalty to BCFSA in the amount of \$50,000, pursuant to section 49(2)(d)(i) and (ii) of the *RESA*;
2. Yiu Keung (Anthony) Ng and Kitsilano Management Ltd., jointly and severally, pay an additional penalty to BCFSA, to reflect a disgorgement of the remuneration it received for unlicensed rental property management services between 2016 and 2017, in the amount of \$50,000, pursuant to section 49(2)(e); and
3. Yiu Keung (Anthony) Ng and Kitsilano Management Ltd., jointly and severally, pay to BCFSA the costs of investigation in the amount of \$3,440 pursuant to section 49(2)(c) of the *RESA*.

An amount ordered to be paid under section 49(2)(c),(d) or (e) of the *RESA* is a debt owing to the BCFSA and may be recovered as such.

Dated this 3<sup>rd</sup> day of December 2021 at the City of Vancouver, British Columbia.

BC FINANCIAL SERVICES AUTHORITY

"MICHEAL NOSEWORTHY"

Micheal Noseworthy, Senior Vice President, Compliance and Market Conduct

Attachment – Consent Order Proposal submitted by Yiu Keung (Anthony) Ng on behalf of himself and Kitsilano Management Ltd.

File # \_\_\_\_\_

**THE BC FINANCIAL SERVICES AUTHORITY**  
**IN THE MATTER OF THE REAL ESTATE SERVICES ACT**  
**SBC 2004 C 42 as amended**

**AND**

**IN THE MATTER OF**  
**KITSILANO MANAGEMENT LTD. AND YIU KEUNG (ANTHONY) NG**  
**CONSENT ORDER PROPOSAL**  
**BY**  
**KITSILANO MANAGEMENT LTD. AND YIU KEUNG (ANTHONY) NG**

**A. BACKGROUND AND FACTS**

This Consent Order Proposal (the "Proposal") is made by Kitsilano Management Ltd. ("Kitsilano") and Yiu Keung (Anthony) Ng ("Mr. Ng") to the Superintendent of Real Estate (the "Superintendent") of the BC Financial Services Authority ("BCFSA") pursuant to section 41 of the *Real Estate Services Act* ("RESA").

For the purposes of the Proposal, Kitsilano and Mr. Ng have agreed upon the following facts:

1. Kitsilano is a company incorporated under the laws of British Columbia with a registered and records office at 200 - 1948 West 4<sup>th</sup> Avenue, Vancouver, BC.
2. Mr. Ng is the sole director of Kitsilano.
3. Mr. Ng holds designations as a Chartered Professional Accountant, a Chartered General Accountant and as a Notary Public.
4. Kitsilano has never been licensed as a brokerage to provide rental property management services and has never met the criteria to be exempted under the *RESA* or the *Real Estate Services Regulations* (the "*RESA Regulations*").
5. Mr. Ng has never held a licence under the *RESA* to provide real estate services in British Columbia and has never met the criteria to be exempted under the *RESA* or the *RESA Regulations*.
6. The investigation into the activities of Mr. Ng and Kitsilano was initiated because of two complaints that were made by tenants of properties managed by Kitsilano. Those complaints were made in July 2016 and March 2017, respectively.
7. Between 2000 and 2017, in his capacity as an accountant and/or notary public, Mr. Ng dealt with overseas clients who owned real properties in and around Vancouver.
8. Between 2000 and 2017, Mr. Ng doing business as Kitsilano provided rental property management services for some of the properties in and around Vancouver, BC which were owned by his overseas clients.

9. Between 2000 and 2017, Kitsilano received remuneration for unlicensed rental property management services by way of collecting monthly rents from tenants and retaining a 5% fee before forwarding the payments to the respective property owners.
10. Mr. Ng employed at least one person (D.I.) to assist with Kitsilano's management of the rental properties.
11. Before winding up on December 31, 2017, Kitsilano Management Ltd. received remuneration from [Brokerage 1], a corporation duly licensed under *RESA*, in the amount of \$50,000 in exchange for the portfolio of rental properties in and around Vancouver for which it had provided unlicensed rental property management services between 2000 and 2017.
12. On July 5, 2018, Mr. Ng attended at the Office of the Superintendent of Real Estate ("OSRE") and admitted to [Investigator 1] the facts as written in this document.
13. In the course of OSRE's investigation, a total of 7 individuals (not including Mr. Ng) had to be interviewed.
14. Kitsilano Mr. Ng covenant and represent to the BCFSA that they are not currently providing, and will not in future provide, rental property management services in British Columbia without being licensed to do so under the provisions of the *RESA* or without being otherwise exempt from licensing requirements under the *RESA* or *RESA Regulations*.

## **B. PROPOSED FINDINGS OF MISCONDUCT**

1. Kitsilano provided rental property management services in British Columbia without being licensed to do so under the provisions of the *RESA* and without being otherwise exempt from licensing requirements under the *RESA*, contrary to section 3(1) of the *RESA*, when, in relation to one or more of up to 23 rental properties, it:
  - a. Provided trading services in relation to the rental properties including advertising that made representations about the rental properties, and entering into either written or verbal contracts to provide rental property management services to property owners and tenants; and
  - b. Managed the rental properties on behalf of the rental properties' owners by collecting and making payments to and from third parties, negotiating or entering into tenancy agreements, and managing landlord and tenant matters including arranging repairs to the rental properties on behalf of the owners.
2. Mr. Ng, in his capacity as sole director of Kitsilano, withheld, concealed, or refused to provide information that was reasonably required for the purposes of the investigation, contrary to section 37(4) of the *RESA*, in that:
  - a. On October 25, 2016, Mr. Ng stated in a telephone conversation with staff of the Superintendent that he did not manage any rental properties at that time when that statement was not true; and
  - b. On October 31, 2016 Mr. Ng sent an email to staff of the Superintendent advising that Kitsilano was not involved in the management/marketing/sale of real estate and had no intention of doing so in the future, when that statement was not true.

## **C. PROPOSED ORDERS**

Based on the facts herein and the Proposed Findings of Misconduct, Kitsilano and Mr. Ng propose that the Amended Notice of Hearing in this matter be resolved through the following Orders being made by the BCFSA without conducting a hearing:

1. Kitsilano and Mr. Ng, jointly and severally, pay a penalty to BCFSA in the amount of \$50,000, pursuant to section 49(2)(d)(i) and (ii) of the *RESA*.

2. Kitsilano and Mr. Ng, jointly and severally, pay an additional penalty to BCFSA. to reflect a disgorgement of the remuneration it received for unlicensed rental property management services between 2016 and 2017, in the amount of \$50,000, pursuant to section 49(2)(e).
3. Kitsilano and Mr. Ng, jointly and severally, pay to BCFSA the costs of investigation in the amount of \$3,440 pursuant to section 49(2)(c) of the *RESA*.

### **ACKNOWLEDGMENTS AND WAIVER OF APPEAL RIGHT**

1. Kitsilano and Mr. Ng acknowledge and understand that the BCFSA may accept or reject the Proposal. If the Proposal is rejected by the BCFSA, the matter may be referred to a disciplinary hearing.
2. Kitsilano and Mr. Ng acknowledge that they have been urged and given the opportunity to seek and obtain independent legal advice with respect to the disciplinary process, the allegations contained in the Amended Notice of Hearing, and the execution and submission of the Proposal to the BCFSA, and, that they have obtained independent legal advice or have chosen not to do so, and that they are making the Proposal with full knowledge of the contents and the consequences if the Proposal is accepted.
3. Kitsilano and Mr. Ng acknowledge and are aware that the BCFSA will publish the Proposal and the Consent Order or summaries thereof on the BCFSA's website, on CanLII, a website for legal research, and in such other places and by such other means as the BCFSA in its sole discretion deems appropriate.
4. Kitsilano and Mr. Ng hereby waive their right to appeal under section 54 of the *RESA*.
5. If the Proposal is accepted and/or relied upon by the BCFSA, Kitsilano and Mr. Ng will not make any public statement(s) inconsistent with the Proposal and its contents. Nothing in this section is intended to restrict Kitsilano and Mr. Ng from making full answer and defence to any civil or criminal proceeding(s).
6. The Proposal and its contents are made by Kitsilano and Mr. Ng for the sole purpose of resolving the Amended Notice of Hearing in this matter and do not constitute an admission of civil liability.

Pursuant to section 41(5) of the *RESA*, the Proposal and its contents may not be used without the consent of Kitsilano and Mr. Ng in any civil proceeding with respect to this matter.

"ANTHONY NG"

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Anthony Ng on his own behalf and on behalf of  
Kitsilano Management Ltd.