

CITATION: Wong (Re), 2025 BCSRE 163

Date: 2025-10-09

File # 25-5876

BC FINANCIAL SERVICES AUTHORITY

IN THE MATTER OF THE *REAL ESTATE SERVICES ACT*

SBC 2004, c 42 as amended

AND

IN THE MATTER OF

VICTORIA LAI-KUEN WONG

(090422)

AND

1053907 BC LTD DBA COLDWELL BANKER MARQUISE REALTY

(X032170)

CONSENT ORDER

[This Order has been redacted before publication.]

RESPONDENTS: Victoria Lai-Kuen Wong, Managing Broker, Jovi Realty Inc, while licensed
with 1053907 BC Ltd dba Coldwell Banker Marquise Realty

1053907 BC Ltd dba Coldwell Banker Marquise Realty

DATE OF CONSENT ORDER: October 7, 2025

COUNSEL: Simon Adams, Legal Counsel for BC Financial Services Authority
Mel Naimi, Legal Counsel for the Respondents

PROCEEDINGS:

On October 7, 2025, the Superintendent of Real Estate (the "Superintendent"), or the Superintendent's authorized delegate, of BC Financial Services Authority ("BCFSA") accepted the Consent Order Proposal (the "Proposal") submitted by Victoria Lai-Kuen Wong and 1053907 BC Ltd dba Coldwell Banker Marquise Realty.

WHEREAS the Proposal, a copy of which is attached hereto, has been executed by Victoria Lai-Kuen Wong and 1053907 BC Ltd dba Coldwell Banker Marquise Realty.

NOW THEREFORE, having made the findings proposed in the attached Proposal, and found that Victoria Lai-Kuen Wong and 1053907 BC Ltd dba Coldwell Banker Marquise Realty committed professional misconduct within the meaning of section 35(1)(a) of the *Real Estate Services Act* ("RESA") and section 75 of the *Real Estate Services Rules* (the "Rules"), pursuant to section 43 of the RESA the Superintendent orders that:

1. 1053907 BC Ltd dba Coldwell Banker Marquise Realty pay a discipline penalty to BCFSa in the amount of \$20,000 within 90 days of the date of this Order.
2. 1053907 BC Ltd dba Coldwell Banker Marquise Realty pay enforcement expenses to BCFSa in the amount of \$3,000 within 60 days of the date of this Order.
3. 1053907 BC Ltd dba Coldwell Banker Marquise Realty's licence be cancelled if it does not file an acceptable wind-up report within 30 days of the date of this Order.

If Victoria Lai-Kuen Wong and/or 1053907 BC Ltd dba Coldwell Banker Marquise Realty fails to comply with any term of this Order, the Superintendent may suspend or cancel their licences without further notice to them, pursuant to sections 43(3) and 43(4) of the RESA.

Dated this 7th day of October, 2025 at the City of Victoria, British Columbia.

Superintendent of Real Estate

"Original signed by Jonathan Vandall"

Jonathan Vandall
Delegate of the Superintendent of Real Estate
Province of British Columbia

Attch.

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IN THE MATTER OF

**VICTORIA LAI-KUEN WONG
(090422)**

AND

**1053907 BC LTD DBA COLDWELL BANKER MARQUISE REALTY
(X032170)**

**CONSENT ORDER PROPOSAL BY VICTORIA LAI-KUEN WONG
AND 1053907 BC LTD DBA COLDWELL BANKER MARQUISE REALTY**

BACKGROUND AND FACTS

This Consent Order Proposal (the "Proposal") is made by Victoria Lai-Kuen Wong ("V Wong") and 1053907 BC Ltd dba Coldwell Banker Marquise Realty (the "Brokerage") to the Superintendent of Real Estate (the "Superintendent") of BC Financial Services Authority ("BCFSA") pursuant to section 41 of the *Real Estate Services Act* ("RESA").

For the purposes of the Proposal, V Wong, the Brokerage and the Superintendent have agreed upon the following facts:

1. V Wong (090422) has been licensed as an associate broker since November 15, 1993 in the trading and rental property management services categories.
2. V Wong was licensed as a managing broker at the Brokerage from June 17, 2024 to April 4, 2025.
3. The Brokerage (X032170) has been licensed since February 4, 2019 and provides trading and rental property management services.
4. The Brokerage's fiscal year end for the previous year was October 31, 2024.
5. On March 1, 2024, the Brokerage was sold by its previous owner to its new owner, Mr. Zorawar Singh.
6. Under section 75 of the *Real Estate Services Rules* (the "Rules"), the Brokerage must file its required review engagement financial statement, accountant's report and brokerage activity report

- (the "Accountant's Report") within 120 days after the end of each fiscal year, or by February 28, 2025.
7. BCFSA reminded the Brokerage on March 5, 2025 via email to file its Accountant's Report.
 8. On March 31, 2025, the Brokerage submitted an Accountant's Report with compilation engagement financial statements to BCFSA, despite section 75 of the Rules requiring review engagement financial statements unless the Superintendent authorized the Brokerage to file compilation engagement financial statements.
 9. The Brokerage had not sought authorization to file compilation engagement financial statements prior to its filing on March 31, 2025, and the Superintendent had not provided authorization for them to do so.
 10. A review of the Brokerage's records, and specifically with regard to an audit conducted in 2023 under the Brokerage's previous owner, determined that books and records had not been maintained properly, including negative balances in owner statements and late reconciliations being prepared for the general account, and accordingly the Brokerage was not qualified to submit compilation engagement financial statements in any event.
 11. BCFSA rejected the compilation engagement financial statements, and advised the Brokerage on April 1, 2025 that review engagement financial statements must be prepared and submitted, as required by section 75(2)(i) of the Rules.
 12. On April 4, 2025, V Wong left the Brokerage and the Brokerage was made inoperative.
 13. The Brokerage to date has not submitted its Accountant's Report to BCFSA.
 14. A Notice of Discipline Hearing was issued on July 14, 2025 and served on V Wong and the Brokerage.
 15. Neither V Wong nor the Brokerage has a discipline history.

PROPOSED FINDINGS OF MISCONDUCT

For the sole purposes of the Proposal and based on the Facts outlined herein, V Wong and the Brokerage propose the following findings of misconduct be made by the Superintendent:

1. 1053907 BC Ltd dba Coldwell Banker Marquise Realty (the "Brokerage") committed professional misconduct within the meaning of section 35(1)(a) of the RESA by breaching the Rules, s 75 when it failed to file its required review engagement financial statement, accountant's report and brokerage activity report for the year ended October 31, 2024, on or before February 28, 2025.

PROPOSED ORDERS

Based on the facts herein and the Proposed Findings of Misconduct, V Wong and the Brokerage propose that the Notice of Discipline Hearing in this matter be resolved through the following Orders being made by the Superintendent, pursuant to section 43 of the RESA:

4. 1053907 BC Ltd dba Coldwell Banker Marquise Realty pay a discipline penalty to BCFSA in the amount of \$20,000 within 90 days of the date of this Order.

5. 1053907 BC Ltd dba Coldwell Banker Marquise Realty pay enforcement expenses to BCFSa in the amount of \$3,000 within 60 days of the date of this Order.
6. 1053907 BC Ltd dba Coldwell Banker Marquise Realty's licence be cancelled if it does not file an acceptable wind-up report within 30 days of the date of this Order.

ACKNOWLEDGEMENTS AND WAIVER OF APPEAL RIGHT

1. V Wong and the Brokerage acknowledge and understand that the Superintendent may accept or reject the Proposal. If the Proposal is rejected by the Superintendent, the matter may be referred to a disciplinary hearing.
2. V Wong and the Brokerage 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 Notice of Discipline Hearing, and the execution and submission of the Proposal to the Superintendent; and, that they have obtained independent legal advice or has 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. V Wong and the Brokerage acknowledge and are aware that BCFSa will publish the Proposal and the Consent Order or summaries thereof on BCFSa's website, on CanLII, a website for legal research and in such other places and by such other means as BCFSa in its sole discretion deems appropriate.
4. V Wong and the Brokerage hereby waive their right to appeal pursuant to section 54 of the RESA.
5. If the Proposal is accepted and/or relied upon by the Superintendent, V Wong and the Brokerage will not make any public statement(s) inconsistent with the Proposal and its contents. Nothing in this section is intended to restrict V Wong and the Brokerage from making full answer and defence to any civil or criminal proceeding(s).
6. The Proposal and its contents are made by V Wong and the Brokerage for the sole purpose of resolving the Notice of Discipline 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 V Wong and the Brokerage in any civil proceeding with respect to the matter.

"Original signed by Victoria Wong"

VICTORIA LAI-KUEN WONG

Dated 3rd day of October, 2025

"Original signed by Zorawar Singh"

**ZORAWAR SINGH, Authorized Signatory for
1053907 BC Ltd dba Coldwell Banker Marquise
Realty**

Dated 3rd day of October, 2025