

CITATION: Newberry (Re), 2025 BCSRE 201

Date: 2025-12-10

File # 25-6088

BC FINANCIAL SERVICES AUTHORITY

IN THE MATTER OF THE *REAL ESTATE SERVICES ACT*

SBC 2004, c 42 as amended

AND

IN THE MATTER OF

WAYNE HAROLD NEWBERRY

(128438)

AND

PATHWAY EXECUTIVES REALTY INC

(X034491)

**CONSENT ORDER**

**[This Order has been redacted before publication.]**

RESPONDENTS: Wayne Harold Newberry, Managing Broker, Pathway Executives Realty Inc

Pathway Executives Realty Inc

DATE OF CONSENT ORDER: December 10, 2025

COUNSEL: Jenna Graham, Legal Counsel for BC Financial Services Authority

PROCEEDINGS:

On December 10, 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 Wayne Harold Newberry on his own behalf and on behalf of Pathway Executives Realty Inc.

**WHEREAS** the Proposal, a copy of which is attached hereto, has been executed by Wayne Harold Newberry and Pathway Executives Realty Inc.

**NOW THEREFORE**, having made the findings proposed in the attached Proposal, and found that Wayne Harold Newberry and Pathway Executives Realty Inc committed professional misconduct within the meaning of sections 35(1)(a) and 6(2)(b) of the *Real Estate Services Act* ("RESA"), and sections 28(1)(a) and (b) and 75 of the *Real Estate Services Rules* (the "Rules"), pursuant to section 43 of the RESA the Superintendent orders that:

1. Wayne Harold Newberry and Pathway Executives Realty Inc be jointly and severally liable to pay a discipline penalty to BCFSA in the amount of \$20,000 if the Accountant's Report is filed within 30 days of the date of this Order, payable on the date the Accountant's Report is filed.
2. Wayne Harold Newberry and Pathway Executives Realty Inc be jointly and severally liable to pay enforcement expenses to BCFSA in the amount of \$3,000 within 30 days of the date of this Order.
3. Pathway Executives Realty Inc's licence be cancelled if it does not file its Accountant's Report for the fiscal year ended December 31, 2024 within 30 days of the date of this Order.
4. Wayne Harold Newberry's licence be cancelled if Pathway Executives Realty Inc does not file its Accountant's Report for the fiscal year ended December 31, 2024 within 30 days of the date of this Order. If Wayne Harold Newberry's licence is cancelled, Wayne Harold Newberry shall be permitted to continue being licensed as a representative.
5. If Wayne Harold Newberry's licence is cancelled, before Wayne Harold Newberry is permitted to requalify as a managing broker, he must complete the Broker's Licensing Course offered by the Real Estate Division at the Sauder School of Business at the University of British Columbia.

If Wayne Harold Newberry and/or Pathway Executives Realty Inc 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 10<sup>th</sup> day of December, 2025 at the City of Vancouver, British Columbia.

Superintendent of Real Estate

"Original signed by Anita Handregan"

---

Anita Handregan  
Delegate of the Superintendent of Real Estate  
Province of British Columbia

Atch.

File # 25-6088

**BC FINANCIAL SERVICES AUTHORITY**

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

**AND**

**IN THE MATTER OF**

**WAYNE HAROLD NEWBERRY  
(128438)**

**AND**

**PATHWAY EXECUTIVES REALTY INC  
(X034491)**

**CONSENT ORDER PROPOSAL BY WAYNE HAROLD NEWBERRY  
AND PATHWAY EXECUTIVES REALTY INC**

**BACKGROUND AND FACTS**

This Consent Order Proposal (the "Proposal") is made by Wayne Harold Newberry ("W Newberry") and Pathway Executives Realty Inc (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, W Newberry, the Brokerage and the Superintendent have agreed upon the following facts:

1. Wayne Harold Newberry (128438) was first licensed as a managing broker in the trading services rental property management services categories on January 8, 2008.
2. W Newberry was at all relevant times licensed as a managing broker with the Brokerage.
3. The Brokerage (X034491) has been licensed since June 19, 2018 and provides trading services and rental property management services.
4. The Brokerage's fiscal year end for the previous year was December 31, 2024.
5. 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 April 30, 2025.

6. BCFSa utilizes Integrated Regulation Information System ("IRIS"), an online portal for regulated entities to provide regulatory information and submissions to BCFSa. BCFSa may also send automated and unique emails to regulated entities via IRIS.
7. On April 23, 2025, BCFSa sent a reminder to the Brokerage via IRIS email notifications to file its Accountant's Report by April 30, 2025.
8. On May 9, 2025, BCFSa's Audit Department sent W Newberry a letter advising that the Accountant's Report was past due, and that disciplinary steps, including administrative penalties and disciplinary hearings could occur if the filing was not made. A deadline of May 31, 2025 was given to provide a complete Accountant's Report.
9. On June 5, 2025, W Newberry advised BCFSa's Audit Department by telephone that they aimed to file the Accountant's Report the following week, as they were short-staffed. BCFSa's Audit Department advised W Newberry that a non-compliance warning letter would be issued shortly.
10. On June 12, 2025, W Newberry was issued a non-compliance warning letter, with the warning period ending June 26, 2025.
11. On June 17, 2025, the Brokerage Financial Information Filing and Agreed Upon Procedures documents were filed in IRIS; however, the Accountant's Report and financial statements remained outstanding. W Newberry was advised via IRIS email notifications to submit the outstanding documents.
12. On June 18, 2025, W Newberry uploaded incorrect documents to IRIS. W Newberry was advised via IRIS email notifications of the documents that were missing and remained outstanding.
13. On June 19, 2025, the Accountant's Report form was uploaded to IRIS; however, the Review Engagement Report was not submitted, which is part of the financial statements, and remained outstanding.
14. On August 8, 2025, W Newberry was again made aware that the Review Engagement Report was not submitted with the financial statements and must be submitted via IRIS for the filing to be considered accepted.
15. To date, the Brokerage's Accountant's Report filing to BCFSa remains incomplete and outstanding.
16. A Notice of Discipline Hearing was issued on November 20, 2025 and served on W Newberry and the Brokerage.
17. The Brokerage's discipline history includes an administrative penalty of \$1,000 issued in 2024 for filing its 2023 Accountant's Report 162 days late. W Newberry was ordered to jointly and severally pay \$1,000 as part of a consent order issued on January 4, 2011 in File # 09-221, for failing to immediately notify all parties to a contract of purchase and sale when a deposit was not received by his brokerage and for failing to supervise the licensee who was supposed to receive the deposit.

#### **PROPOSED FINDINGS OF MISCONDUCT**

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

1. Pathway Executives Realty Inc committed professional misconduct within the meaning of section 35(1)(a) of the RESA by breaching section 75 of the Rules when it failed to file its financial statements for the year ending December 31, 2024, on or before April 30, 2025; and
2. Wayne Harold Newberry, while the managing broker of the Brokerage, committed professional misconduct within the meaning of section 35(1)(a) of the RESA by breaching section 6(2)(b) of the RESA, and section 28(1)(a) and (b) of the Rules, when he failed to fulfill his responsibilities as a managing broker when he failed to ensure that Pathway Executives Realty Inc complied with section 75 of the Rules and filed its financial statements for the fiscal year ending December 31, 2024, on or before April 30, 2025.

### **PROPOSED ORDERS**

Based on the facts herein and the Proposed Findings of Misconduct, W Newberry 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:

6. W Newberry and Pathway Executives Realty Inc be jointly and severally liable to pay a discipline penalty to BCFSa in the amount of \$20,000 if the Accountant's Report is filed within 30 days of the date of this Order, payable on the date the Accountant's Report is filed.
7. W Newberry and Pathway Executives Realty Inc be jointly and severally liable to pay enforcement expenses to BCFSa in the amount of \$3,000 within 30 days of the date of this Order.
8. Pathway Executives Realty Inc's licence be cancelled if it does not file its Accountant's Report for the fiscal year ended December 31, 2024 within 30 days of the date of this Order.
9. W Newberry's licence be cancelled if Pathway Executives Realty Inc does not file its Accountant's Report for the fiscal year ended December 31, 2024 within 30 days of the date of this Order. If W Newberry's licence is cancelled, W Newberry shall be permitted to continue being licensed as a representative.
10. If W Newberry's licence is cancelled, before W Newberry is permitted to requalify as a managing broker, he must complete the Broker's Licensing Course offered by the Real Estate Division at the Sauder School of Business at the University of British Columbia.
11. If either W Newberry or Pathway Executives Realty Inc fails to comply with any of the terms of the Order set out above, the Superintendent may suspend or cancel their licence without further notice to them.

### **ACKNOWLEDGEMENTS AND WAIVER OF APPEAL RIGHT**

1. W Newberry 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. W Newberry 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. W Newberry 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. W Newberry 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, W Newberry 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 W Newberry 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 W Newberry 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 W Newberry and the Brokerage in any civil proceeding with respect to the matter.

"Original signed by Wayne Newberry"

---

**WAYNE HAROLD NEWBERRY** on his own  
behalf and as Authorized Signatory for  
Pathway Executives Realty Inc

Dated \_\_\_\_ day of 12/08/25, 2025