

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

AND IN THE MATTER OF

**MATTHEW KURAS
(149545)**

REASONS REGARDING ORDER IN URGENT CIRCUMSTANCES

[These Reasons have been redacted before publication.]

Date of Hearing:	Written Submissions Received January 27, 2026
Counsel for BCFSA:	Simon Adams
Hearing Officer:	Gareth Reeves

Introduction

1. The BC Financial Services Authority (“BCFSA”) has applied, pursuant to section 45 of the *Real Estate Services Act*, SBC 2004, c 42 (“RESA”) and without notice, to suspend Matthew Kuras’s licence.
2. BCFSA argues that there are reasonable grounds to find that the Superintendent of Real Estate (the “superintendent”) could make an order under section 43 of RESA as a result of professional misconduct within the meaning of section 35(1) of RESA, that the length of time it would take to complete an investigation or hold a discipline hearing to permit an order under section 43 of RESA would be detrimental to the public interest, and that it is in the public interest to make an order under section 45 of RESA.
3. This application was heard by way of written submissions.

Issues

4. The issues are:
 - a. Should an interim order suspending Mr. Kuras’s licence be issued pursuant to section 45(2)(a) of RESA?

Jurisdiction

5. Pursuant to section 2.1(3) of RESA the superintendent may delegate any of its powers. The superintendent has delegated the statutory powers and duties set out in sections 42 through 53 of RESA to the Senior Hearing Officer (“SHO”) and Hearing Officers of the Hearings Department of BCFSA.

Background

6. The evidence and information before me in this application is contained in the affidavit of Senior Investigator [Investigator 1], dated November 21, 2025; the affidavit of [Paralegal 1], dated January 21, 2026; the exhibits attached to those affidavits; a Petition to the Court filed on January 20, 2026 in the Supreme Court of British Columbia, New West Minister Registry, Action No. NEW-S-S-261262 (the “**Petition**”); and a Notice of Application in the Supreme Court of British Columbia, New West Minister Registry, Action No. NEW-S-S-261262 filed January 21, 2026 (the “**NOA**”).

The Prior Superintendent’s Decisions and Orders

7. This application follows prior regulatory action undertaken by the superintendent in regard to Mr. Kuras, which includes the following:
 - a. the issuance of a Notice of Administrative Penalty on March 27, 2025 issuing five administrative penalties totaling \$5,000 for alleged contraventions of section 37(4) of RESA by Mr. Kuras: *[Citation 1]* (“**NOAP 1**”);
 - b. the issuance of a Notice of Administrative Penalty on March 6, 2025 issuing a \$27,000 for an alleged contravention of section 37(4) of RESA by Mr. Kuras: *Kuras (Re), 2025 BCSRE 100* (“**NOAP 2**”);
 - c. the issuance of a reconsideration decision on June 16, 2025 regarding NOAP 1, in which I cancelled 4 and confirmed 1 of the penalties issued in NOAP 1: *[Citation 2]* (“**Reconsideration 1**”);
 - d. the issuance of a reconsideration decision on October 17, 2025, in which I confirmed NOAP 2: *Kuras (Re), 2025 BCSRE 166* (“**Reconsideration 2**”); and
 - e. the issuance of an order in urgent circumstances on November 27, 2025, in which SHO Pendray ordered Mr. Kuras to produce certain documents within 10 days of the order and declined to suspend Mr. Kuras’s licence: *Kuras (Re), 2025 BCSRE 196* (the “**First Urgent Order**”).
8. The relevant events leading up to the First Urgent Order in this matter are set out in sufficient detail in the First Urgent Order at paragraphs 7 – 62, which are facts drawn from [Investigator 1]’s November 21, 2025 affidavit. I will not repeat those facts here. [Investigator 1]’s affidavit is before me and is not contradicted or qualified as regards the period up to November 21, 2025. I am not bound by the findings of fact in the First Urgent Order and I am obliged to review all the evidence before me and come to my own conclusions of fact. Having done so, I find that the above cited paragraphs in the First Urgent Order sufficiently set out the background up to November 21, 2025.

The Subsequent Events

9. On November 27, 2025, SHO Pendray issued the First Urgent Order.
10. On December 1, 2025, Mr. Kuras filed an appeal of the First Urgent Order with the Financial Services Tribunal (the “**FST**”) and applied for a stay of the First Urgent Order pending that appeal.
11. On December 5, 2025, the FST granted an interim stay of the First Urgent Order pending a fulsome determination of the stay application.
12. On January 7, 2026, the FST issued reasons after a fulsome consideration of the stay application: *Kuras v Superintendent of Real Estate, 2026 BCFST 1*. The FST decided to dismiss the stay application and ordered Mr. Kuras to produce the documents required under the First Order within 10 days.

13. On January 21, 2026, [Investigator 1] confirmed to [Paralegal 1] that she had not received the documents required by the First Urgent Order.
14. As of January 21, 2026, Mr. Kuras had not paid the administrative penalties issued in NOAP 1 and NOAP 2 which had been confirmed by Reconsideration 1 and Reconsideration 2, respectively.
15. On January 20, 2026, Mr. Kuras filed the Petition seeking to judicially review *Kuras v Superintendent of Real Estate* and specifically seeking an interim stay of the First Urgent Order pending the hearing of the Petition.
16. On January 21, 2026, Mr. Kuras filed the NOA in the Petition proceeding. In the NOA, Mr. Kuras applies for an interim order staying the enforcement of the First Urgent or alternative orders effectively seeking to block the enforcement of the First Urgent Order until Mr. Kuras's judicial review was decided. The hearing of the NOA is set for February 4, 2026 for 1 hour.
17. On January 22, 2026, BCFSA received a filed copy of the Petition and the NOA.

Reasons and Findings

Applicable Legislation

18. RESA provides, in relevant part, as follows:

Misconduct by licensee

35(1) A licensee commits professional misconduct if the licensee does one or more of the following:

- (a) contravenes this Act, the regulations under this Act or under section 43 [*regulations for residential real property right of rescission*] of the Property Law Act or the rules;
- (b) breaches a restriction or condition of the licence;
- (c) does anything that constitutes wrongful taking or deceptive dealing;
- (d) demonstrates incompetence in performing any activity for which a licence is required;
- (e) fails or refuses to cooperate with an investigation under section 37 [*investigations of licensees*];
- (f) fails to comply with an order of the superintendent;
- (f.1) fails to comply with an undertaking that the licensee gave under section 53.1;
- (g) makes or allows to be made any false or misleading statement in a document that is required or authorized to be produced or submitted under this Act.

(2) A licensee commits conduct unbecoming a licensee if the licensee engages in conduct that, in the judgment of the superintendent,

- (a) is contrary to the best interests of the public;
- (b) undermines public confidence in the real estate industry, or

- (c) brings the real estate industry into disrepute.
- (3) A brokerage that is a partnership or corporation may be found to have committed professional misconduct or conduct unbecoming a licensee if a partner, officer, director or controlling shareholder of the brokerage does one or more of the things referred to in subsection (1) or (2).

Discipline orders

43(1) After a discipline hearing, the superintendent must

- (a) act under this section if the superintendent determines that the licensee has committed professional misconduct or conduct unbecoming a licensee, or
- (b) in any other case, dismiss the matter.

(2) If subsection (1) (a) applies, the superintendent must, by order, do one or more of the following:

- (a) reprimand the licensee;
- (b) suspend the licensee's licence for the period of time the superintendent considers appropriate or until specified conditions are fulfilled;
- (c) cancel the licensee's licence;
- (d) impose restrictions or conditions on the licensee's licence or vary any restrictions or conditions applicable to the licence;
- (e) require the licensee to cease or to carry out any specified activity related to the licensee's real estate business;
- (f) require the licensee to enrol in and complete a course of studies or training specified in the order;
- (g) prohibit the licensee from applying for a licence for a specified period of time or until specified conditions are fulfilled;
- (h) require the licensee to pay amounts in accordance with section 44 (1) and (2) [*recovery of enforcement expenses*];
- (i) require the licensee to pay a discipline penalty in an amount of
 - (i) not more than \$500 000, in the case of a brokerage or former brokerage, or
 - (ii) not more than \$250 000, in any other case;
- (j) require the licensee to pay an additional penalty up to the amount of the remuneration accepted by the licensee for the real estate services in respect of which the contravention occurred.

...

Orders in urgent circumstances relating to licensees

45(1) The superintendent may act under this section if

- (a) the superintendent believes on reasonable grounds that there has been conduct in respect of which the superintendent could make an order under section 43 [*discipline orders*] against a licensee, and
- (b) the superintendent considers that
 - (i) the length of time that would be required to complete an investigation or hold a discipline hearing, or both, in order to make such an order would be detrimental to the public interest, and
 - (ii) it is in the public interest to make an order under this section against the licensee.

(2) If the circumstances referred to in subsection (1) apply, the superintendent may, by order, do one or more of the following:

- (a) suspend the licensee's licence;
- (b) impose restrictions or conditions on the licensee's licence or vary any restrictions or conditions applicable to the licence;
- (c) require the licensee to cease or to carry out any specified activity related to the licensee's real estate business.

(3) Despite any other provision of this Division, the superintendent may make an order under subsection (2)

- (a) whether or not notice of a discipline hearing has been issued under section 40 [*notice of discipline hearing*],
- (b) without giving notice to the licensee, and
- (c) without providing the licensee an opportunity to be heard.

(4) The superintendent may, by order,

- (a) on the superintendent's own initiative, rescind an order under this section, or
- (b) on the application of or with the consent of the licensee subject to the order, vary or rescind an order made under this section.

(5) Promptly after an order under subsection (2) is made, the superintendent must give to the licensee

- (a) a copy of the order and written reasons for it, and
- (b) written notice that a discipline hearing may be held respecting the matter.

(6) Without affecting the authority of the superintendent to initiate a discipline hearing, a licensee who is the subject of an order under subsection (2) may require a discipline hearing to be held by delivering written notice to the superintendent.

(7) Within a reasonable time after receiving a written notice under subsection (6), the superintendent must issue a notice under section 40 [*notice of discipline hearing*], subject to the difference that the time for issuing the notice is at least 14 days

before the time set for the discipline hearing, rather than 21 days, unless the licensee agrees to a shorter period.

- (8) After a discipline hearing respecting a licensee who is subject to an order under this section, the superintendent must
 - (a) rescind the order under this section and make an order under section 43 [discipline orders], if the superintendent determines that the licensee has committed professional misconduct or conduct unbecoming a licensee, or
 - (b) in any other case, rescind the order under this section.

Analysis

19. Section 45(2) of RESA empowers the superintendent to issue orders to suspend a licensee's licence, impose restrictions or conditions on the licensee's licence, or require the licensee to cease or carry out any specified activity related to the licensee's real estate business if:
 - a. the superintendent believes on reasonable grounds that there has been conduct in respect of which the superintendent could make an order under section 43 (discipline orders) against a licensee, and
 - b. the superintendent considers that:
 - i. the length of time that would be required to complete an investigation or hold a discipline hearing, or both, in order to make such an order would be detrimental to the public interest, and
 - ii. it is in the public interest to make an order under this section against the licensee.
20. Section 45(3) of RESA provides that the superintendent may make an order under section 45(2) of RESA regardless of whether a notice of discipline hearing has been issued, without giving notice to the licensee, and without providing the licensee an opportunity to be heard.
21. In assessing evidence and considering making an order pursuant to section 45 of RESA, the superintendent does not make final findings of fact. Rather, the consideration is a "provisional" assessment of evidence, so that the superintendent can consider if, among other things, there has been conduct in respect of which the superintendent could make an order under section 43: *Brown (Re), Reasons for Order in Urgent Circumstances*, March 28, 2019 (BC REC).
22. In *Scott v College of Massage Therapists of British Columbia*, 2016 BCCA 180 ("Scott"), the British Columbia Court of Appeal considered the imposition of interim conditions by the College of Massage Therapists of British Columbia under section 35 of the *Health Professions Act*, RSBC 1996, c 183. The Court held interim conditions or a suspension under the *Health Professions Act* could be imposed if there was a *prima facie* case supporting the allegations and the evidence before the committee established that the public required immediate protection through an interim order.
23. Regarding the standard to be applied under section 45(1) of RESA, the superintendent and, before August 1, 2021, disciplinary committees of the former Real Estate Council of British Columbia, have regularly applied a *prima facie* case standard as described in *Scott*. However, as BCFSA notes in its submissions, section 45(1)(a) of RESA does not use the words "*prima facie* case" but refers to a "reasonable grounds" standard. SHO Pendray discussed the difference between these standards in the First Urgent Order, at paras 69 – 73 citing *R v Sunner*, 2017 BCSC 2445, at para 20 and *Bakker (Re)*, 2022 BCSRE 11, at para 45. I generally agree with SHO Pendray's comments in that regard and would highlight the following quote taken from the committee's decision on appeal in *Scott*, at para 75:

"The panel's conclusion about a *prima facie* case is not a decision about what happened; it is a decision that the evidence supporting the Complaint, standing alone, is strong enough to justify action necessary to protect the public.

24. In my view, whether this is expressed as a *prima facie* case or a reasonable grounds standard, the fundamental question is whether the evidence is sufficient to justify the regulatory action under consideration.
25. Similarly to SHO Pendray, I see no meaningful difference in this proceeding between the *prima facie* case standard and the reasonable grounds standard; so long as there is compelling and credible information sufficient to establish an evidentiary foundation beyond mere suspicion that justifies the regulatory action, the standard is met.
26. For the purposes of this application, I therefore adopt the approach set out in the First Urgent Order to determine whether to issue an order under section 45(2). Therefore, I must consider the following questions to determine what action to take under section 45 in this case:
 - a. Are there reasonable grounds that support a conclusion that the licensee has committed professional misconduct or conduct unbecoming a licensee as contemplated by section 43(1) of RESA?
 - b. If so, are the circumstances of the *prima facie* case urgent, such that the public must be protected by the issuing of an interim order?
27. I turn to a consideration of the above noted questions.

Are there reasonable grounds supporting a conclusion that Mr. Kuras has committed professional misconduct or conduct unbecoming a licensee as contemplated by section 43(1) of RESA?

28. The record before me establishes reasonable grounds to conclude that Mr. Kuras has committed professional misconduct or conduct unbecoming within the meaning of section 35 of RESA, which would permit the superintendent to make an order under section 43 of RESA. In particular, there are reasonable grounds to conclude that Mr. Kuras has committed professional misconduct as follows:
 - a. Under section 35(1)(a) of RESA as a result of contraventions of section 37(4) of RESA and section 21 of the *Real Estate Services Rules*, BC Reg 209/2021 (the "Rules");
 - b. Under section 35(1)(e) of RESA for failing or refusing to cooperate with an investigation under section 37 of RESA; and
 - c. Under section 35(1)(f) of RESA as a result of his failure to comply with the First Urgent Order.
29. Regarding the first two points above, I find that reasonable grounds to believe that Mr. Kuras has contravened those sections were clearly explained by SHO Pendray's reasons in the First Urgent Order, at paras 77 – 98. Again, I am not bound by SHO Pendray's findings, but having reviewed the evidence and the First Urgent Order, I agree with his conclusions in regard to sections 35(1)(a) and 35(1)(e) and there is little point in rehashing those findings.
30. Regarding section 35(1)(f) of RESA, the evidence in [Paralegal 1]'s affidavit establishes that Mr. Kuras has not provided the ordered documents and information. [Paralegal 1]'s affidavit also establishes that the First Urgent Order was stayed from December 5, 2025 to January 7, 2026 inclusive, that the FST ordered Mr. Kuras to produce the documents contemplated by the First Urgent Order within 10 days of the FST's decision, and that Mr. Kuras has applied for judicial review of the FST's dismissal of his stay application and, in that context, has sought a judicial stay of the First Urgent Order.

31. In my view, the fact that Mr. Kuras has sought judicial review and an interim stay is not relevant to the question of whether he has failed to comply with an order of the superintendent. The simple fact is that Mr. Kuras was ordered to produce the documents within 10 days of the First Urgent Order and he failed to do so.
32. I find that there are reasonable grounds to conclude that Mr. Kuras has committed professional misconduct within the meaning of section 35 of RESA which would permit the superintendent to make an order under section 43 of RESA. I do note that the first stay issued by the FST was issued on December 5, 2025, 8 days after the First Urgent Order and that Mr. Kuras was, during the stay, not required to comply with the First Urgent Order. That said, the FST ordered production within 10 days of its own decision, those 10 days expired on January 17, 2026 (January 19, 2026 if one counts to the Monday), and no new stay has been issued. Absent any stay or successful appeal, the First Urgent Order is effective and authoritative and there is a reasonable basis to conclude that Mr. Kuras has breached it by failing to comply with it.

Are the circumstances of the case urgent, such that the public must be protected by the issuing of an interim order?

33. Once I have determined that there are reasonable grounds to establish that a licensee has committed professional misconduct or conduct unbecoming and before I can issue an order under section 45 of RESA, section 45(1)(b) of RESA requires that I determine both whether the time it would take to bring the matter to hearing would be detrimental to the public interest and whether it is in the public interest to make an order. In the context of that analysis, I must be satisfied that both branches of section 45(1)(b) of RESA are met. Meeting the first branch establishes urgency. Meeting the second branch establishes sufficient seriousness. Under both branches, I must consider the public interest and whether the allegation is sufficiently serious, the evidence sufficiently strong, and the likelihood of repetition is sufficiently high. It is not sufficient that the order be merely desirable: *Martel (Re)*, 2023 BCRMB 6, at para 65.
34. BCFSA argues, relying on *Redmond v British Columbia (Forests, Lands, Natural Resource Operations and Rural Development)*, 2020 BCSC 561, at para 35, *RJR-MacDonald Inc v Canada (Attorney General)*, 1994 CanLII 117 (SCC), at para 85, and *Kanda (Re)*, 2024 BCSRE 40, that compliance with RESA and with the superintendent's orders is in the public interest.
35. I agree with BCFSA on the general point that RESA is public interest legislation aimed at protecting the public and that it should be presumed that compliance with that legislation is in the public interest. I also agree that compliance with the superintendent's orders authorized under RESA is presumed to be in the public interest. That said, there is more to the question of public interest under section 45(1)(b) of RESA than simply a determination that a licensee has failed to comply with RESA or an order of the superintendent. If that were all that was required, an urgent order would be justified in every case in which there were reasonable grounds to believe a contravention or breach of order had occurred, which would in turn render section 45(1)(b) of RESA surplus to section 45(1)(a) of RESA. Instead, and as expressed in *Martel (Re)*, 2024 BCRMB 6, though under different legislation, I must be satisfied that the conduct demonstrated in the circumstances before me is sufficient to warrant the significant regulatory actions contemplated by section 45(2) of RESA.
36. BCFSA submits that the delay in this proceeding has been inordinate and that [Investigator 1] has expended significant time and work attempting to complete the underlying investigation. BCFSA notes that this has taken [Investigator 1]'s attention away from other matters. BCFSA submits that it has now been over two months since the First Urgent Order and Mr. Kuras has still not complied with it despite the previous actions taken by the superintendent in NOAP 1, NOAP 2, Reconsideration 1, and Reconsideration 2. BCFSA submits that the "time to go to a discipline hearing is expected to be even longer than an NOAP."

37. BCFSA further submits, relying on the First Urgent Order, at paras 112 and 196 and *Kuras v Superintendent of Real Estate*, at para 51, that there is ongoing harm to the public caused by Mr. Kuras's failure to provide the information required for BCFSA's investigation. BCFSA submits that the underlying reasons the First Urgent Order still stand but "now the situation is greatly exaggerated".
38. BCFSA submits that Mr. Kuras cannot be permitted to continue to delay the investigation and that his conduct continues to put the public at risk and undermines the public's confidence in the regulator's ability to regulate the real estate industry. BCFSA submits that a suspension would be appropriate, relying, in part, on my comments in Reconsideration 2, at para 140, where I stated the following:

"… a suspension would have been within the scope of an appropriate order in this case, particularly an indefinite one implemented in [*Law Society of Ontario v Bowie*, 2023 ONLSTH 16 and *Law Society of Ontario v Bowie*, 2023 ONLSTH 94]. Such an order would incentivize compliance in a way that a lump sum monetary sanction might not.
39. BCFSA also notes that SHO Pendray indicated that BCFSA could reapply, with or without notice, to suspend Mr. Kuras's licence if he did not comply with the First Urgent Order: First Urgent Order, at para 118.
40. I agree with BCFSA that the delay in this matter has been substantial and that it is contrary to the public interest to continue to permit Mr. Kuras to defy RESA and prior orders of the superintendent. I will say that the delay is shorter than BCFSA submits as a result of the fact that the First Urgent Order was stayed for approximately a month by the FST and then the FST put a further 10 day timeline on its own order, but the delay overall remains significant.
41. I agree with BCFSA and SHO Pendray's comments in the First Urgent Order that it appears Mr. Kuras has no intention of complying with his obligations to produce documents any time soon. The fact that Mr. Kuras has not complied with the First Urgent Order and has sought a judicial review of the FST's dismissal of his stay demonstrates that point. Although Mr. Kuras is entitled to seek to review the decision of the FST and the decisions of the superintendent following the appropriate procedures, absent stay orders or orders overturning the superintendent's orders, the superintendent's orders are enforceable. I note that, despite Mr. Kuras seeking in the Petition to shorten the period for notice and return of the Petition, he has set the interim stay application for February 4, 2026, approximately two weeks after filing the Petition and the NOA. It is curious to me that he has not sought to bring the application on short notice.
42. I also agree with BCFSA and with SHO Pendray's comments that it is detrimental to the public interest to allow Mr. Kuras to continue to not comply with BCFSA's investigatory demands and that there is some ongoing harm to the public interest caused by Mr. Kuras's failure to comply with investigatory demands. In my view, stymying the superintendent's ability to complete its investigations harms the public interest by delaying and frustrating the ability of the superintendent to take regulatory action that might specifically deter respondents, generally deter other licensees, and protect public confidence in the real estate industry. In my view, this harm flows regardless of whether the person subject to the investigation in fact contravened the legislation as alleged in the investigation.
43. All of the above being said, there are two, interconnected issues with BCFSA's submissions in this matter.
44. First, I am not convinced that the time it will take to bring this matter to a discipline hearing will be detrimental to the public interest. BCFSA has not established that this matter will require any further investigation and so the only requirements, on the face of the matter, would be to issue a notice of discipline hearing under section 40 of RESA, to make disclosure, and to conduct a

discipline hearing. The minimum notice required under section 40 of RESA is 21 days. BCFSA has asserted, but provided little evidence to establish, that this matter could not proceed to hearing and a decision on both liability and sanction expeditiously.

45. BCFSA has demonstrated reasonable grounds to believe that Mr. Kuras has delayed the investigation and it may be that BCFSA has similar concerns that Mr. Kuras will further seek to delay a discipline hearing of this matter. Without opining on the issue of any future adjournment applications, I note that all the evidence regarding Mr. Kuras's delay of the investigation and the need to proceed to hearing promptly would be considered in the context of an application to adjourn or adjust the hearing date. In addition, and again without opining on the issue, I note that the superintendent has broad discretion regarding whether hearings are run, in whole or in part, orally or in writing under section 42(3) and that the provisions of section 42(1) permit the superintendent to proceed with a hearing in the absence of a licensee where appropriate.
46. In regard to BCFSA's submission that administrative penalty processes are intended to be "a more efficient and quicker administrative step, than proceeding by way of a discipline hearing", that statement may be generally true, but it need not be true of any specific matter. In that regard, although the provision of an opportunity to be heard regarding a notice of administrative penalty under section 57(4) of RESA that results in a written decision issued after providing time for submissions may take 2 to 3 months from the date of the notice, that timeline is substantially shorter than some, but not all, discipline hearing proceedings. Conversely, there is nothing in RESA that requires a discipline hearing processes to take that long.
47. Second, BCFSA has not sufficiently demonstrated that there is ongoing harm to members of the public or any substantial risk to them. The degree of harm to the public interest may be sufficient to justify the orders made by SHO Pendray in the First Urgent Order, but that does not necessarily mean that the harm is sufficient to justify an interim suspension. The difference between an order compelling production and an order suspending a licensee's licence, in terms of its impact on a licensee, is substantial. Although there is strong evidence before me that Mr. Kuras has breached RESA by failing to comply with investigative demands, continues to do so, and intends to continue to do so despite being ordered to comply, I am not convinced that the harm is sufficiently serious to warrant denying him the right to continue to practice without being given the opportunity to be heard.
48. While my finding in this regard may appear to be in disagreement with SHO Pendray's comments in the First Urgent Order, at para 112 that there was "a real risk that in allowing [Mr. Kuras] to continue [to refuse to provide information], may also serve to allow him to continue to engage in the types of activities complained of in the complaints received by BCFSA." In my view, SHO Pendray's comments there were aimed at the risk being sufficiently real to justify the orders he made under section 43(2)(c) of RESA. The assessment of the risk of repetition and risk to the public is commensurate to the seriousness of the order to be issued, that is, in part, the guidance to be drawn from the decision in *Scott*, quoted above. Therefore, there may be a sufficiently real risk to the public, as opposed to the public interest in the investigation, to justify the First Urgent Order, but that does not mean that there is sufficient risk to the public to warrant a suspension on an urgent, without-notice basis. If there was some compelling and credible evidence that Mr. Kuras was continuing to misconduct himself in the ways alleged in the underlying complaints subject to investigation, that may change the analysis in this case.
49. I note in this regard that there is increased harm to the public interest and to public confidence in the real estate industry beyond that considered by SHO Pendray in the First Urgent order demonstrated by Mr. Kuras's failure to comply with that order; however, I do not believe that that harm is sufficient to warrant suspending Mr. Kuras without notice.
50. I further note that, although SHO Pendray indicated that BCFSA could reapply if Mr. Kuras did not comply with the First Urgent Order, SHO Pendray did not state that such an application was

necessarily going to be successful on a without notice basis on the mere showing of non-compliance with the First Urgent Order.

51. The above points illuminate why BCFSA's reliance on my comments in Reconsideration 2, at para 140 regarding the propriety of a suspension are misplaced. It should be recalled that those comments were made in the context of Mr. Kuras being provided notice, documentary disclosure, and an opportunity to submit written arguments and documentary evidence. Thus, those comments were made in a substantially different procedural context than an application for an urgent order and in a context in which the question was not whether a suspension was necessary to protect the public interest, but whether a suspension was within the realm of appropriate sanctions for the misconduct proven on the evidence and standards applicable in that context.
52. It may well be that Mr. Kuras's conduct warrants a suspension, but that does not mean that such a suspension is warranted on an interim basis. In my view, the primary reason for that is that there is no clear and credibly indicated risk to the public on the evidence before me. There is risk to the public perception of the efficacy of the superintendent's authority and some frustration and consternation on the part of some of the superintendent's delegates, but I am of the view that the superintendent can bear that risk, frustration, and consternation pending a discipline hearing brought with appropriate expediency.

Conclusion

53. For the above reasons, I dismiss BCFSA's application for an order in urgent circumstances under section 45 of RESA seeking to suspend Mr. Kuras's licence.

Issued at North Vancouver, British Columbia, this 28th day of January, 2026.

"Original signed by Gareth Reeves"

Gareth Reeves
Hearing Officer