Citation: Bickert (Re), 2026 BCSRE 250
Date: 2026-10-22
File No. INC[26]-6884

BC FINANCIAL SERVICES AUTHORITY

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

AND

IN THE MATTER OF

GREGORY JAMES BICKERT
(152296)

AND

INSPIRE PROPERTY MANAGEMENT LTD.
(X032237)

REASONS FOR DECISION REGARDING LIABILITY AND SANCTION

[These Reasons have been redacted before publication.]

DATE AND PLACE OF HEARING:	October 13, 2026
COUNSEL FOR BCFSA:	Michael Jones
COUNSEL FOR RESPONDENT:	Self-Represented
HEARING OFFICER:	Andrew Pendray

Introduction

1. On August 17, 2026, the BC Financial Services Authority ("BCFSA") issued a Notice of Discipline Hearing ("NODH") which alleged that Inspire Property Management Ltd. (the "Brokerage") committed professional misconduct within the meaning of section 35(1)(a) of the *Real Estate Services Act*, RSBC 2004. c. 42 ("RESA") when it breached section 75 of the *Real Estate Services Rules* ("Rules") by failing to make the annual filings for its fiscal year ended November 30, 2025 by March 30, 2026 as required by that section.

2. The NODH further alleged that the managing broker of the Brokerage, Gregory James Bickert, had also committed professional misconduct within the meaning of section 35(1)(a) of RESA by failing to ensure the Brokerage complied with the filing requirements of section 75 of the Rules.

3. A hearing into the allegations set out in the NODH was held pursuant to section 42 of RESA. BCFSA was represented by staff legal counsel, while Mr. Bickert represented himself and the Brokerage.

4. BCFSA took the position that the evidence demonstrated that the allegations in the NODH had been proven on a balance of probabilities, and sought orders including the cancellation of Mr. Bickert's managing broker's licence.

5. Mr. Bickert acknowledged that he had failed to ensure that the section 75 filing was completed as required by the Rules. He submitted, however, that there were mitigating circumstances present such that the cancellation of his managing broker's licence was not appropriate, and that the appropriate sanction would be that he be required to complete the managing broker course again.

The Notice of Discipline Hearing

6. The NODH set out the following allegations:

> 1. Inspire Property Management Ltd. (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 financial statements, accountant's report and brokerage activity report completed in accordance with any requirements specified by the superintendent for the year ended November 30, 2025, on or before March 30,2026; and
>
> 2. Gregory James Bickert, while the managing broker of the Brokerage, committed professional misconduct within the meaning of section 35(1)(a) of the RESA by breaching the RESA, s 6(2)(b) and Rules, s 28(1)(a) and (b) when they failed to ensure the Brokerage complied with the Rules in contravening the Rules, s 75 as alleged at paragraph 1.

Issues

7. The issues before me are:

   a. Did the Brokerage commit professional misconduct within the meaning of section 35(1)(a) of RESA by failing to file its review engagement financial statement, accountant's report and brokerage activity report for the year ended November 30, 2025, as required by section 75 of the Rules;

   b. Did Mr. Bickert commit professional misconduct within the meaning of section 35(1)(a) of RESA by failing to ensure the Brokerage complied with section 75 of the Rules in respect of the fiscal year ended November 30, 2025;

   c. If so, what is the appropriate sanction under section 43(2) of RESA; and

   d. Whether Mr. Bickert should be ordered to pay expenses under sections 43(2)(h), 44 (1) and 44(2) of RESA in this matter, and if so, in what amount?

Jurisdiction and Standard of Proof

8. Pursuant to section 2.1(3) of RESA, the Superintendent of Real Estate (the "Superintendent") may delegate any of its powers in writing. The Senior Hearing Officer and Hearing Officers of BCFSA's Hearings Division have been delegated the statutory powers and duties of the Superintendent under sections 42 through 53 of RESA.

9. BCFSA must prove its case on the balance of probabilities, that is, it must prove that it is more likely than not that the facts as alleged occurred. In order to make a finding against the

respondents, I must find that the evidence is "sufficiently clear, convincing and cogent" to satisfy that test: *FH v McDougall,* 2008 SCC 53, [2008] 3 S.C.R. 41.

10. Evidence is generally considered as a matter of procedure[1]. As an administrative tribunal the Superintendent is not bound by court rules of evidence, and in the absence of any statutory provision to the contrary, may consider any evidence it considers relevant, including hearsay evidence: *Adams v. British Columbia (Superintendent of Motor Vehicles,* 2019 BCCA 225 (CanLII).

11. Further, the fact that the legislation may provide for a formal structure for enforcement proceedings does not preclude hearsay evidence from being admitted at a hearing[2]. There is no provision in RESA which imports civil or criminal rules of evidence into the administrative proceedings held by the Superintendent. The Superintendent may, however, draw upon principles underlying court rules of evidence to exclude or assess evidence.

12. The Superintendent must also afford procedural fairness to a respondent where a decision may affect his or her rights, privileges or interests. This right includes a right to be heard. The Superintendent affords every respondent an opportunity to respond to the case against him or her by providing advance notice of the issues and the evidence, and an opportunity to present evidence and argument. The Superintendent must determine facts, and decide issues set out in the Notice of Discipline Hearing, based on evidence. The Superintendent may, however, apply its individual expertise and judgment to how it evaluates or assesses evidence.

Applicable Law

13. Section 35(1)(a) of RESA sets out that a licensee commits professional misconduct if the licensee contravenes RESA, the Regulations, or the Rules.

14. Section 6(2)(b) of RESA sets out that a managing broker licensed in relation to a brokerage acts for the brokerage for all purposes under RESA, and is responsible for the performance of the duties imposed on the brokerage by its licence.

15. Section 28 of the Rules provides that a managing broker must be actively engaged in the management of the managing broker's related brokerage, and must ensure that the business of the brokerage is carried out competently and in accordance with the Act, the Regulations and the Rules.

16. Section 75(1) of the Rules sets out that a brokerage must, within 120 days after the end of each fiscal year of the brokerage, file with the Superintendent**:**

    (a) Financial statements for that fiscal year;

    (b) An accountant's report respecting that fiscal year, completed in accordance with any requirements specified by the Superintendent, and

    (c) A brokerage activity report respecting that fiscal year, completed in accordance with any requirements specified by the Superintendent.

17. Section 75(2) further provides that the financial statements referred to in section 75(1) must be audited by an accountant in the case of a brokerage that is a public company, or, in any other case, have been subject at a minimum to a review engagement by an accountant, unless the

[1] *Cambie Hotel (Nanaimo) Ltd. v. British Columbia (General Manager, Liquor Control and Licensing Branch),* 2006 BCCA 119, para. 38.
[2] *Cambie Hotel,* paragraph 38.

Superintendent has authorized a brokerage to file financial statements that have been subject to a notice to reader.

Factual Background

18. The evidence at the hearing of this matter consisted of a Book of Documents entered into evidence, as well as the evidence provided by [Auditor 1], an audit specialist with BCFSA, and Mr. Bickert.

19. While I have reviewed and considered all of the evidence and information before me, the following is not intended to be a recitation of that evidence. Rather, it is intended to provide context for my reasons.

20. At the outset of her testimony, [Auditor 1] explained her role at BCFSA and the role of the section 75 filings. She indicated that her role entailed dealing with the section 75 filings, and that when they were late, she was the individual who would make contact with brokerages and managing brokers, issue non-compliance warning letters, inform the brokerage that an administrative penalty was a possibility, and to work with the brokerage that is filing late in an attempt to avoid risks that may be associated with a late filing.

21. [Auditor 1] explained that in her role she sought to ensure that the accountant's report, trust audit, books and records for the brokerage in question were being prepared as required by the Rules. She stated that BCFSA used the section 75 filings as part of the regulator's risk based approach, and indicated that in general terms the filings would tell the regulator if the brokerage was operating within the Rules, and to assist in identifying if there were any risks to that specific brokerage or the industry as a whole.

BCFSA Dealings with the Brokerage Prior to Fiscal 2025

22. [Auditor 1] testified that the late filing that was the subject of this discipline hearing was not the first occasion on which the Brokerage had been addressed by BCFSA with respect to completing the required section 75 filing in the time period required by that section.

23. She referred to a January 25, 2024 email that she had sent to Mr. Bickert with respect to the Brokerage's 2022 section 75 filing, which [Auditor 1] described as a "caution email". In that email, [Auditor 1] had noted that the 2022 filing had been due on March 31, 2023, and that although the Brokerage had submitted, on March 30, 2023, the Accountant's Report and financial statements, it had not provided the Brokerage Activity Report/Brokerage Financial Information Filing until April 3, 2023. [Auditor 1] had informed Mr. Bickert in that email that as a result, the complete section 75 report had been delivered late, and that in the future, an administrative penalty may be issued against the Brokerage, with filings not submitted more than 30 days past the due date potentially subject to further discipline.

24. [Auditor 1] indicated further that for the 2024 fiscal year, wherein the section 75 filing was due on March 30, 2025, the Brokerage had again provided a late filing, on April 12, 2025. [Auditor 1] indicated that on that occasion, BCFSA had issued an administrative penalty to the Brokerage in the amount of $1,000.00, pursuant to section 57 of RESA (the "**2024 Penalty**").

25. [Auditor 1] referenced a June 24, 2025 letter from BCFSA addressed to Mr. Bickert which informed him of the 2024 Penalty, attached the Notice of Administrative Penalty, and provided information regarding how to request a reconsideration, and how to make payment.

26. The Notice of Administrative Penalty was also dated June 24, 2025 and specified that the penalty was considered a first contravention of Rule 75 in that:

> …The annual filing of the Accountant's Report, Brokerage Activity Report, and financial statements are to be received by our office within 120 days of the year end of a licensed brokerage, as required by s. 75 of the Rules. The Accountant's Report filing for the year ended November 30, 2024 was due on or before March 30, 2025; however, the complete filing was not received by our office until April 12, 2025.

27. The Notice of Administrative Penalty further indicated that absent the delivery of a reconsideration request, the Brokerage would be deemed to have acknowledged having contravened the specified Rule, and that the penalty was required to be received within 30 days of the date that the notice was received if a reconsideration request was not filed.

28. [Auditor 1] noted that in a June 4, 2026 email she had noted to Mr. Bickert that the payment for the 2024 Penalty remained outstanding. She further indicated that she had not received any response from Mr. Bickert by the date of the hearing, and that to her knowledge the 2024 Penalty remained outstanding.

2025 Fiscal Filing

29. [Auditor 1] testified that the Brokerage's fiscal year end was November 30, 2025, making its section 75 filing due on or before March 30, 2026. She indicated that at the time of the hearing, more than six months later, the Brokerage had yet to provide the regulator with its section 75 filings.

30. In demonstrating that fact, [Auditor 1] referred to BCFSA's licensing system, IRIS. She noted that the licensing system showed that an initial notice for the section 75 filing was sent to the Brokerage on November 30, 2025, with a reminder email sent on March 23, 2026. [Auditor 1] further noted that notices that the Brokerage's section 75 filings were overdue were then sent to the Brokerage on March 31, April 4, and April 9, 2026. The licensing system reminders all indicate that they were sent to Mr. Bickert.

31. On April 2, 2026, [Auditor 1]'s supervisor sent a letter to Mr. Bickert, by email. That April 2, 2026 letter indicated that it was a non-compliance warning letter in respect of the Brokerage being in contravention of section 75 of the Rules. The April 2, 2026 letter noted that the contravention was of the type that was subject to an administrative penalty, with a base penalty of $2,000, and daily penalties of $250. The April 2, 2026 letter went on to note that BCFSA required the Brokerage to cease the contravention, and that it required the section 75 filings to be completed by May 2, 2026 which it considered to be the "Compliance Warning Period". The letter further indicated that

> **While BCFSA has issued this Non-Compliance Warning Letter,** BCFSA may still take enforcement action initiated by Notice of Disciplinary Hearing.
>
> **If you cease the Contravention and comply with the Rules within the Compliance Warning Period**, BCFSA may impose an administrative penalty for the base amount associated with the Contravention.
>
> **If you cease the Contravention and comply with the Rules only after the Compliance Warning Period,** BCFSA may impose an administrative penalty, including a daily penalty for the Contravention based on the number of days or partial days the Contravention continued after the Compliance Warning Period.
>
> **If you do not cease the Contravention after the Compliance Warning Period,** BCFSA may choose to declare a penalty assessment period despite non-compliance, and assess administrative penalties based on the penalty assessment period.

In any of the above scenarios, BCFSA may alternatively choose to proceed with a Notice of Disciplinary Hearing or take other enforcement action as provided under the *Real Estate Services Act*.

If you cannot achieve compliance within the Compliance Warning Period because of extenuating circumstances, you may request an extension of the Compliance Warning Period by advising BCFSA immediately. BCFSA may decide if any extenuating circumstances warrant a revised Compliance Warning Period. See BCFSA's Administrative Penalty Process (click link) for information about Category D administrative penalties and what BCFSA may consider to be an extenuating circumstance.

Once you have ceased the Contravention and have complied with the Rules, advise BCFSA immediately and provide evidence of compliance. Timeliness of compliance may be a factor in BCFSA's consideration of whether to impose an administrative penalty or take other action in respect of the Contravention.

32. [Auditor 1] indicated that as of the date of the hearing, the Brokerage's section 75 filings had yet to be submitted.

Mr. Bickert

33. Mr. Bickert indicated that he had started the Brokerage in 2015. He described the operation of the Brokerage in general terms, indicating that it provided strata property management, with six licensees in its Kelowna office (including himself), and one licensee in the Penticton office, who was licensed as an associate broker. Mr. Bickert indicated the Brokerage had a full-time bookkeeper, a trainee who was learning to become a strata manager, and that his wife had recently come on board part-time helping with administrative functions.

34. Mr. Bickert noted that although the Brokerage did have a licensee who was licensed as an associate broker, she did not have aspirations to be a managing broker and that no one else at the Brokerage had expressed interest in moving to a supervisory type position.

35. With respect to the outstanding 2024 Penalty, Mr. Bickert indicated that until recently he had thought that he had paid the penalty. He indicated that the non-payment was a misunderstanding on his part, that he did not recall having not paid the 2024 Penalty, and that he had, in the days prior to the hearing, taking steps to have a cheque issued to make that payment.

36. Mr. Bickert explained the late 2024 filing of the Brokerage's section 75 report as having been the result of the fact that the accounting firm that the Brokerage had used since its inception, had informed the Brokerage that it would no longer be able to perform that work. Mr. Bickert indicated that the accounting firm had informed the Brokerage of this change right after the Brokerage's year end, and that as a result the Brokerage had had to obtain quotes from accounting firms, and that as the Brokerage was having staffing issues at that time it was difficult to schedule the accounting firm to do the work required. Mr. Bickert indicated that he had, in respect of the 2024 filing, kept BCFSA up to date that the filing may be late, and noted that it had only been late by "a couple of days".

37. With respect to the 2025 fiscal section 75 filings, Mr. Bickert explained that he had made a series of bad hires. He indicated that the person that helped him the most with the corporate side of the Brokerage business, including activities such as performing bank reconciliations had taken a leave at the beginning of 2025, and then tried to use the Brokerage's health benefits program to not to return to work, with that individual being gone from the Brokerage permanently in the spring of 2025.

38. Mr. Bickert described having hired a replacement for that individual on August 1, 2025, and that although the replacement appeared to be working, it turned out that she was only doing the work he was directly overseeing, and that the work that he had delegated to her was not being performed.

39. Mr. Bickert also indicated that his [family member] had passed away, and that as a result he had delegated more work to the replacement staff member, and he had simply trusted that she was doing the work required. Mr. Bickert described having delegated to the replacement staff member a variety of tasks, including obtaining quotes from accounting firms for the completion of the 2025 fiscal section 75 filings, as he had felt that the cost of the 2024 filing was significantly more than the Brokerage had paid previously and he wanted to ascertain if there were better prices available.

40. Mr. Bickert indicated that when he discovered that this work was in fact not being done, he had dismissed that staff member in early 2026.

41. Mr. Bickert also indicated that the Brokerage's banking had also been transitioning to a new system during this period of time, and that the migration to the new banking system had not been efficient, adding hundreds of extra hours of work over the course of the year which had left him scrambling. Mr. Bickert noted that one of the tasks he had delegated to the replacement staff member was to put together a full cross reference of all of the documents associated with the banking transition, and that the replacement staff member had only partially done that work by the time she was dismissed.

42. Mr. Bickert explained that while these things were occurring, he was continuing to deal with grief associated with the death of his [family member], and that he had determined to be more available to be present for his daughter, and that as a result he had not engaged with the extra work at the Brokerage in the manner he had previously. He stated that he had not been able to talk to anyone about the nature of how he was feeling, and that he had not felt able to ask for help with the work at the Brokerage when he really needed to.

43. When asked if he had taken any steps since the March 30, 2026 deadline to complete the 2025 filing, Mr. Bickert indicated that the Brokerage had, near the end of May 2026, engaged the same accounting firm as it had used for the 2024 filing, but that although he had paid the deposit to the accounting firm, he still had to do a complete reconciliation of all of the bank account numbers, but that once that was complete everything was organized so that when the accounting firm's schedule permitted, they ought to simply be able to access the required information.

44. In describing his career, Mr. Bickert indicated that he was generally known as being a rule follower, and that in previous companies he had worked at when there were compliance or ethical issues people had been sent to him to discuss those. He indicated that he was not trying to hide from the truth with respect of the non-filing of the 2025 fiscal section 75 reports, and indicated that he was focused on reducing his portfolio size (which he said was not large to begin with), and streamlining processes in order to ensure that he was not a bottleneck in the Brokerage's administration going forward.

Submissions

45. BCFSA submitted that, given Mr. Bickert's testimony and the evidence provided, there was no real dispute as to liability in this matter. It noted that all of the evidence demonstrated that the Brokerage's section 75 filings for the year ended November 30, 2025 had been due on March 30, 2026, and that those filings had still not been received by the regulator.

46. While BCFSA indicated that it sympathized with Mr. Bickert's loss of his [family member] in 2025, it was nonetheless his responsibility to ensure that the filings were completed.

47. With respect to the appropriate sanction, BCFSA submitted that the orders ought to be that Mr. Bickert's managing broker be immediately cancelled, and that he be permitted to continue to be licensed as an associate broker or representative. BCFSA further submitted that Mr. Bickert ought to be required to complete, at his expense, the managing broker licensing course, and that the Brokerage be required to complete its 2025 filings within 90 days, with licence cancellation to follow if that filing was not completed as required.

48. In BCFSA's submission, the cancellation of Mr. Bickert's managing broker licence was consistent with prior cases, and was the appropriate response for the superintendent to take where a managing broker fails to comply with the rules. It noted that this was not the first instance in which Mr. Bickert had permitted the Brokerage to be late with its section 75 filings, and that the breach of the Rules in respect of the 2025 filings followed on the heels of not only a previous caution letter from 2024 in relation to the 2022 filings, but also an outstanding and unpaid administrative penalty in relation to the 2024 filings.

49. BCFSA submitted that the section 75 filing requirements were a fundamental supervisory tool allowing BCFSA to assess regulatory risks and to identify concerns related to brokerage operation, and that a failure to make those filings undermined the regulator's ability to engage in those activities. It further submitted that this was not simply a technical or isolated breach of the rules, and that the public was entitled to expect that managing brokers ensure that these regulatory requirements were being met.

50. Mr. Bickert submitted that while it may appear that he purposefully or consciously had permitted the Brokerage to fail to meet the section 75 filing requirements, he had in fact been suffering from a "pretty significant depression which I am now realizing" which had contributed to his failure to ensure the filing was made or his failure to respond to BCFSA. He submitted that suspending his managing broker's licence was not appropriate, and that the appropriate discipline would be to have him re-take the licensing course, within a period of six months.

Reasons and Findings

Liability

Did the Brokerage commit professional misconduct within the meaning of section 35(1)(a) of RESA by failing to file its review engagement financial statement, accountant's report and brokerage activity report for the year ended November 30, 2025, as required by section 75 of the Rules?

51. The evidence before me, including the licensing system information submitted by BCFSA, makes clear that the Brokerage's fiscal year end for 2025 was November 30, 2025. Mr. Bickert did not disagree with this evidence, or any of the evidence put forth by BCFSA in this matter.

52. That fact means that in order to have complied with section 75 of the Rules, the Brokerage's filings as required by section 75(1) of the Rules were due on or before March 30, 2026.

53. I find that the Brokerage did not make its section 75 filings by that date. I further find that the Brokerage had still not, by the date of the hearing of this matter on October 13, 2026, more than six months after the filing due date for the 2025 fiscal year, made its section 75 filings for that fiscal year. Mr. Bickert's own evidence was that while the Brokerage had retained an accounting firm to engage in the reviews required in order to complete the section 75 filings, the Brokerage still had some reconciliations to complete, and the accounting firm had yet to schedule a time to complete the review necessary.

54. Section 35(1)(a) of RESA sets out that a licensee commits professional misconduct if the licensee contravenes the Rules. In this case, it is clear that the Brokerage, a licensee under RESA, has

contravened section 75 of the Rules by failing to file the required accountant's reports. Given that contravention, I find that the Brokerage committed professional misconduct.

55. I acknowledge, in making that finding, that Mr. Bickert described issues relating to staffing at the Brokerage, as well as personal issues, which he indicated had impacted the Brokerage's ability to file the Section 75 Reports in a timely manner. While I am sympathetic to the circumstances described by Mr. Bickert, it was clear from his evidence that he had not exercised due diligence in attempting to ensure the section 75 filings for the 2025 fiscal year were completed in a timely manner as required. I note in this respect that Mr. Bickert indicated that the Brokerage had not even retained an accounting firm to complete the 2025 filings until late May of 2026, well after the filings were due.

Did Mr. Bickert commit professional misconduct within the meaning of section 35(1)(a) of RESA by failing to ensure the Brokerage complied with section 75 of the Rules in respect of the fiscal year ended November 30, 2025?

56. As set out above, I find that the Brokerage contravened section 75 of the Rules when it failed to make its required filings by March 30, 2026.

57. Section 6(2)(b) of RESA sets out that a managing broker, in this case Mr. Bickert, is responsible for the performance of the duties imposed on the Brokerage by its licence.

58. Further, section 28(1)(b) of the Rules sets out that a managing broker must ensure that the business of the brokerage is carried out competently and in accordance with the Act, the Regulations, and the Rules.

59. I consider the combined effect of section 6(2)(b) of RESA and section 28(1)(b) of the Rules is to make the managing broker responsible for ensuring that a brokerage is complying with its duties under RESA and the Rules.

60. The evidence before me indicates that Mr. Bickert did not do so. Mr. Bickert admits as much. Given that the filing was his responsibility as managing broker, I find that Mr. Bickert, like the Brokerage, committed professional misconduct within the meaning of section 35(1)(a) of RESA. Simply, Mr. Bickert, as a managing broker licensee, was required to ensure that the Brokerage complied with section 75 of the Rules. He did not do so, and in fact permitted the Brokerage to contravene section 75 of the Rules.

61. As I have set out above, while I am sympathetic to the personal and staffing issues Mr. Bickert experienced, I do not consider the evidence before me to indicate that he exercised any due diligence in ensuring that he complied with his regulatory obligations in respect of having the Brokerage meet the requirements of section 75 of the Rules.

Sanctions

62. Given that I have found that both the Brokerage and Mr. Bickert committed professional misconduct in respect of the failure to ensure the section 75 filings were completed as required, I turn to a consideration of the appropriate sanction for that misconduct.

63. Section 43(2) of RESA provides that if the Superintendent finds that a licensee has committed professional misconduct or conduct unbecoming then the Superintendent must make an order doing one or more of the following:

> (2) If subsection (1) (a) applies, the discipline committee 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 committee 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 enroll 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.

64. In general terms, where the intention of the regulatory scheme is consumer or public protection, such as is the case with RESA, sanctions serve multiple purposes, including:

- denouncing non-compliance or misconduct, and the harms caused by those;
- preventing future non-compliance or misconduct by rehabilitating specific respondents through corrective measures;
- preventing and discouraging future non-compliance or misconduct by specific respondents through punitive measures (specific deterrence);
- preventing and discouraging future non-compliance or misconduct by other respondents (general deterrence);
- educating industry participants and the public about rules and standards; and
- maintaining public confidence in the industry.

65. The Superintendent generally considers a variety of mitigating and aggravating factors in determining sanctions, largely based on factors which have been set out in cases such as *Law Society of British Columbia v Dent*, 2016 LSBC 5 ("**Dent**"), at paras 20-23:

> **Nature, gravity and consequences of conduct**
> [20] This would cover the nature of the professional misconduct. Was it severe? Here are some of the aspects of severity: For how long and how many times did the misconduct occur? How did the conduct affect the victim? Did the lawyer obtain any financial gain from the misconduct? What were the

consequences for the lawyer? Were there civil or criminal proceedings resulting from the conduct?

Character and professional conduct record of the respondent

[21] What is the age and experience of the respondent? What is the reputation of the respondent in the community in general and among his fellow lawyers? What is contained in the professional conduct record?

Acknowledgement of the misconduct and remedial action

[22] Does the respondent admit his or her misconduct? What steps, if any, has the respondent taken to prevent a reoccurrence? Did the respondent take any remedial action to correct the specific misconduct? Generally, can the respondent be rehabilitated? Are there other mitigating circumstances, such as mental health or addiction, and are they being dealt with by the respondent?

Public confidence in the legal profession including public confidence in the disciplinary process

[23] Is there sufficient specific or general deterrent value in the proposed disciplinary action? Generally, will the public have confidence that the proposed disciplinary action is sufficient to maintain the integrity of the legal profession? Specifically, will the public have confidence in the proposed disciplinary action compared to similar cases?

66. Although I am not bound by the framework set out in *Dent,* that framework has regularly been applied by the Superintendent in discipline and enforcement decisions under RESA, and I am of the view that it is useful to follow that framework in assessing this matter. I note that the factors set out in *Dent* are not exhaustive, and I must determine the appropriate sanction for the Brokerage and Mr. Bickert based on the whole of the circumstances.

The Brokerage

67. I turn first to the order sought by BCFSA in respect of the Brokerage, which was that if the Brokerage does not file its 2025 fiscal year section 75 filings within 90 days of the date of this decision, the Brokerage's licence be immediately cancelled. Mr. Bickert did not indicate any disagreement with the order sought by BCFSA.

68. Orders of a similar type have been issued in similar cases involving breaches of section 75 of the Rules: *Radelet (Re)*, 2013 CanLII 16229 (BC REC); *Dominion Grand Realty Corp (Re)*, 2013 CanLII 65306 (BC REC); *Jacobsen (Re)*, 2023 BCSRE 15. Other decisions have set the timing upon which the Brokerage was required to provide its filings or have its licence immediately cancelled at fewer days: see *Song (Re)*, 2023 BCSRE 30, where the Brokerage was required to file within 45 days.

69. In my view, the order sought in respect of the Brokerage is reasonable, and proportionate in view of the contravention committed on the part of the Brokerage and having considered prior orders in similar circumstances.

70. There is no specific harm that has been demonstrated in this case, though I acknowledge that [Auditor 1] gave evidence as to the importance of ensuring that the regulator has these reports in order to determine risks that may be associated not only with the Brokerage, but the industry in general. In my view, the order sought, and which I would grant, is of the type which would serve to prevent future non-compliance, while providing the opportunity for the Brokerage to rehabilitate itself. It also serves to educate industry participants and the public about the applicable rules and standards, and serves the purpose of ensuring that the industry is being regulated in a manner that ensures public confidence.

Mr. Bickert

71. I turn to the orders sought in respect of Mr. Bickert. In BCFSA's submission, the orders sought in respect of Mr. Bickert were necessary to provide both specific and general deterrence, as well as being proportionate. BCFSA noted that cancellation in respect of a managing broker's licence, while allowing the licensee to remain licensed as an associate or representative was not the type of cancellation that was reserved for the most egregious cases.

72. While there is no evidence before me that Mr. Bickert has any personal discipline history, and I accept his own evidence that he has generally been thought of in his prior workplaces as someone who can be relied upon when it comes to following rules and behaving in an ethical manner, the facts of this case is that Mr. Bickert has, as managing broker, on two prior occasions permitted the Brokerage to complete its section 75 filings late. The fact that Mr. Bickert did so yet again in respect of the 2025 filings suggests that Mr. Bickert has not taken the regulatory requirements associated with section 75 of the Rules sufficiently seriously.

73. The fact that this was the third time the Brokerage has not completed its section 75 filings in a timely manner out of the previous four years, suggests that this is misconduct on Mr. Bickert's part that requires a significant degree of specific deterrence. While I acknowledge Mr. Bickert's explanations, those being some personal issues as well as staffing issues at the brokerage, I consider that the impact of those personal and staffing issues must be viewed in light of the fact that Mr. Bickert appears to have taken no steps to address the 2024 Penalty until days prior to the hearing of this matter, as well as the fact that, despite multiple reminders, Mr. Bickert apparently took no steps to even engage an accountant to complete the 2025 section 75 filings until late May 2026, well after the deadline for those filings had passed.

74. The fact that Mr. Bickert simply ignored the 2024 Penalty, and took no steps towards addressing the 2025 filings until well after they were due, suggests to me that Mr. Bickert simply did not take this regulatory requirement seriously. Specific deterrence is required to ensure that he does in the future.

75. In reaching that conclusion, I note again Mr. Bickert's reference to the personal issues he has experienced. From my understanding of his evidence, the death of his [family member] did not occur until well after the 2024 penalty was issued and the period of time to pay that penalty had passed, and yet he took no steps to address it. Further, even when Mr. Bickert received an email from BCFSA specifically enquiring as to not only the late 2025 filing, but the outstanding 2024 Penalty, he did not respond in any way.

76. Simply put, while I consider that some mitigating effect should be given to the personal issues Mr. Bickert has described, those mitigating effects are outweighed by the aggravating effect of his complete disregard of the 2025 filing deadline and his disregard of follow-up correspondence from BCFSA in that regard. Regardless of Mr. Bickert's personal issues, the fact remains that he took on the responsibility associated with his managing broker position and license.

77. There is also a need for general deterrence in this case. While I acknowledge that the Brokerage's failure to complete its section 75 filings does not appear to have had any significant impact on the public, that does not mean that the misconduct engaged in was not serious.

78. I consider that in order to provide general deterrence, and to maintain public confidence in the real estate industry and the Superintendent's ability to be apprised of risks that may be present not only in the industry as a whole but within specific brokerages such as the Brokerage in this case, a sanction must be imposed on Mr. Bickert that demonstrates the importance of regulatory compliance. This was, in effect, the third time in four years that Mr. Bickert had not ensured that the Brokerage complied with its section 75 filing requirements, and on this occasion Mr. Bickert not only did not ensure compliance, he simply ignored correspondence from BCFSA following up on that non-compliance.

79. As set out in section 6(2) of RESA, managing brokers are responsible for the performance of all duties imposed on a brokerage, and section 28 of the Rules requires that the business of the brokerage is carried out completely and competently. In short, it is incumbent upon managing brokers, including Mr. Bickert, to ensure that the brokerage is carrying on its business as required by RESA, the Rules, and the Regulations. In my view, in order to maintain public confidence in the real estate industry and the Superintendent's ability to protect the public, the Superintendent cannot be seen to allow repeated, and in the case of the current breach of the Rules, a lengthy contravention to occur without issuing a significant consequence to the licensee who has engaged in the contravention. I further consider that for public confidence in the industry to be maintained, an individual who is in the position of a managing broker must be one is able to be entrusted to meet their statutory responsibilities. At this time, Mr. Bickert has not demonstrated that he is such an individual.

80. To allow the misconduct that Mr. Bickert has engaged in to occur with the only outcome being that the licensee is required only to take remedial education, which is the sanction Mr. Bickert suggests, would serve only to indicate to the public that this misconduct was nothing more than a technical breach or an inadvertent error. I do not consider the facts before me to indicate that was the case here.

81. I consider that the level of specific and general deterrence required in this case is such that the sanction applied will demonstrate to others in the industry, and the public, that compliance with the Rules is not optional, and that a purposeful contravention (again, Mr. Bickert was aware of the requirement to complete the section 75 filing and simply did not take steps to even arrange for an accounting firm until well after the deadline had passed) will not be permitted to occur without a significant consequence being imposed on the licensee who engaged in the contravention.

82. Cancellation of Mr. Bickert's managing broker licence, while allowing him to continue being licensed as an associate broker is, in my view, the type of sanction that will demonstrate that the responsibilities associated with being a managing broker must be complied with, and are not optional. I further find that it is appropriate to require that Mr. Bickert complete the managing broker's licensing course prior to re-applying for licensure as a managing broker, in order that the cancellation of that licence has an effect that achieves specific and general deterrence.

83. I note that the cancellation of Mr. Bickert's managing broker licence, while allowing him to remain licensed as an associate broker, is of the same type of sanction that was applied in a similar case, see: *Jacobsen (Re)*.

84. In making the determination to cancel Mr. Bickert's managing broker license, I acknowledge Mr. Bickert's indication that the individual who is licensed as an associate broker with the Brokerage is not, in his view, suited to being a managing broker for the Brokerage, and that he believed he would be placed in a position where he would be forced to sell the Brokerage should his managing broker's license be cancelled. I do not find that submission to be particularly compelling when compared with the need for specific and general deterrence, and the need to ensure public confidence in the regulator.

85. Simply put, the Brokerage does have an individual licensed to it at this time who is able, by way of their associate broker level licence, to transition into the role of managing broker. In my view, Mr. Bickert's description of being forced to sell the Brokerage, and that the cancellation of his managing broker's licence would be the effective end of his career is, on the evidence before me, an overstatement of the actual circumstances before me.

Enforcement Expenses

86. Sections 43(2)(h) and 44(1) and (2) of RESA provides that the Superintendent may, after determining a licensee has committed professional misconduct, require the licensee to pay the expenses, or part of the expenses, incurred by BCFSA in relation to either or both the investigation

and the hearing to which the order relates. Pursuant to section 44(2)(a), amounts ordered under section 43(2)(h) must not exceed the applicable prescribed limit in relation to the type of expenses to which they relate, and may include the remuneration expenses incurred in relation to employees, officers or agents of BCFSA engaged in the investigation or hearing.

87. Section 4.4 of the Regulation sets out the maximum amounts the Superintendent may order a licensee to pay under section 43(2)(h) in relation to various activities such as investigator costs, legal services costs, disbursements, administrative expenses for days of hearings, witness payments, and other expenses, reasonably incurred, arising out of a hearing or an investigation.

88. BCFSA has submitted a schedule of enforcement expenses, which identifies the hours incurred by in-house BCFSA counsel assigned to the respondents' case both in the lead up and at the hearing of this matter, as well as other administrative expenses, and other costs incurred in respect of the hearing of this matter. That schedule set out that the total amount of enforcement expenses is $4,187.00.

89. In considering an order regarding enforcement expenses, the panel of the former Real Estate Council of British Columbia, in *Siemens (Re),* 2020 CanLII 63581, considered the relevant sections of RESA and noted that:

> 62. Enforcement expenses are a matter of discretion. A discipline committee will ordinarily order expenses against a licensee who has engaged in professional misconduct or conduct unbecoming a licensee. Orders for enforcement expenses serve to shift the expense of disciplinary proceedings from all licensees to wrongdoing licensees. They also serve to encourage consent agreements, deter frivolous defenses, and discourage steps that prolong investigations or hearings.
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> 63. … The practice of discipline committees has also been to assess reasonableness of enforcement expenses by examining the total amounts in the context of the duration, nature, and complexity of the hearing and its issues. While a discipline committee may reduce any award of enforcement expenses to account for special circumstances, such as where the Council fails to prove one or more allegations corresponding to a significant and distinct part of a liability hearing, no such special circumstances arise in this case.

90. I agree that an order respecting enforcement expenses is a matter of discretion. I consider that in considering such an order, it is necessary to take into account the context of the duration, nature and complexity of the investigation process and the hearing process. I also consider it to be clear that section 43(2)(h) specifically contemplates that the expenses of an investigation and hearing may be borne not by the regulator, but by the person who engaged in the real estate activity.

91. While the hearing of this matter was limited to one-half day, I do not consider there to be anything in the claimed expenses to be inordinate or unnecessary. The majority of the expenses claimed relate to time incurred by internal BCFSA counsel, for a total of eight hours, as well as the administrative expenses associated with holding the hearing as provided by section 4.4(e) of the Regulation. While Mr. Bickert acknowledged the contraventions in giving his evidence, BCFSA was required to have a witness attend to speak to the facts of the matter. It was, in sum, Mr. Bickert's choice to have the matter proceed to a liability hearing. Given that fact, I do not see any reason to exercise my discretion to reduce the claimed expenses for legal counsel and the administrative costs of the hearing.

92. I note that the additional expenses claimed were those claimed under section 4.4(i) of the Regulation, and related to the expenses of the court reporter. The expense claimed by BCFSA for that amount was $987.00, and was estimated, based on what I consider was likely anticipated to be a full day of hearing. BCFSA subsequently provided an updated invoice for the additional

expenses, in the total amount of $598.50, reflecting the reduced hearing time, and I consider that the reduced amount is the appropriate amount to order.

93. As a result, I find that total enforcement expenses in the amount of $3,798.50 should be ordered.

Conclusion

94. I find that Inspire Property Management Ltd. committed professional misconduct within the meaning of section 35(1)(a) of RESA as set out at item 1 of the NODH.

95. I further find that Gregory Bickert, while the managing broker of Inspire Property Management Ltd., committed professional misconduct within the meaning of section 35(1)(a) of RESA by breaching section 6(2)(b) of RESA and section 28(1)(a) and (b) of the Rules when he failed to ensure the Brokerage complied with section 75 of the Rules.

96. Having made those findings, pursuant to section 43 of RESA I order that:

    1. Pursuant to section 43(2)(c) of RESA, Gregory Bickert's managing broker licence is immediately cancelled. Gregory Bickert shall be permitted to continue being licensed as an associate broker;

    2. Pursuant to section 43(2)(f) of RESA, Gregory Bickert is required to complete the Broker's licensing course prior to applying for a licence as a managing broker;

    3. Pursuant to section 43(2)(e) of RESA, Inspire Property Management Ltd. is required to make its filings as required by section 75 of the Rules for the 2025 fiscal year within 90 days of the date of this order. If Inspire Property Management Ltd. does not complete its filing within 90 days of the date of this order, its brokerage licence shall be immediately cancelled; and

    4. Pursuant to section 43(2)(h) of RESA, Gregory Bickert and Inspire Property Management Ltd. are jointly and severally liable for enforcement expenses in the amount of $3,798.50, to be paid to BCFSA within 30 days of this Order.

97. Pursuant to section 54(1)(e) of RESA, Mr. Bickert and Inspire Property Management Ltd. have the right to appeal the above orders to the Financial Services Tribunal. Mr. Bickert and Inspire Property Management Ltd. have 30 days from the date of this decision to file any such appeal: *Financial Institutions Act*, RSBC 1996, c 141, s 242.1(7)(d) and *Administrative Tribunals Act*, SBC 2004, s 24(1).

DATED at Kelowna, BRITISH COLUMBIA, this 22nd day of October, 2026

"Original signed by Andrew Pendray"

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Andrew Pendray
Senior Hearing Officer