

**THE REAL ESTATE BROKERS ACT** ) **Order No. 2607**  
)  
**Sections 11(1) and 39** ) **May 27, 2009**

**LONDON PROPERTY MANAGEMENT LTD.  
and NANCY BUSCH**

**WHEREAS:**

(A) A hearing (the "Hearing") was held by The Manitoba Securities Commission (the "Commission") on May 25, 26 and 27, 2009 pursuant to an Amended Notice of Hearing and Amended Statement of Allegations of Staff dated February 27, 2007, to consider:

1. Whether it is in the public interest to order, pursuant to subsection 11(1) of *The Real Estate Brokers Act*, that the registration of London Property Management Ltd. Operating as London Property Management ("LONDON PROPERTY") as a broker restricted to property management under the Act be suspended or cancelled;

2. (a) Whether it is in the public interest to order, pursuant to subsection 11(1) of *The Real Estate Brokers Act*, that the registration of Nancy Busch ("BUSCH"), the sole authorized official of LONDON PROPERTY be suspended or cancelled;

(b) Whether, pursuant to subsection 39 of the Act, the surety bond filed with the Registrar under section 4 of the Act should be forfeited;

3. Whether it is in the public interest that LONDON PROPERTY and/or BUSCH be ordered to pay the costs of the investigation and hearing;

4. Such further and other matters and the making of such further and other orders as the Commission may deem appropriate.

(B) After reviewing the Amended Notice of Hearing and Amended Statement of Allegations of Staff and upon hearing the evidence and submissions of Staff, the Commission is satisfied that Nancy Busch and London Property Management Ltd. have committed a fraudulent act.

(C) In the opinion of the Commission it is in the public interest to make this Order.

**IT IS ORDERED:**

1. THAT the bond filed by London Property Management Ltd. pursuant to section 4 of *The Real Estate Brokers Act* being Surety Bond No. 7830718 of AXA Pacific Insurance Company is hereby forfeited pursuant to s. 39 of the said Act in the sum of \$100,000.00 and now due and owing as a debt to Her Majesty in Right of Manitoba;

2. THAT a copy of this Order be filed with the Registrar;

3. THAT the registration of London Property Management Ltd. under the *The Real Estate Brokers Act* is cancelled;

4. THAT the registration of Nancy Busch under *The Real Estate Brokers Act* is cancelled;

5. THAT the Hearing be adjourned to a date to be fixed.

**BY ORDER OF THE COMMISSION**

**Director – Legal and Enforcement**