

# IN THE SUPREME COURT OF BRITISH COLUMBIA

Citation: *Ye v. Vesta Properties (Latimer) Ltd.*,  
2025 BCSC 773

Date: 20250425  
Docket: S255782  
Registry: New Westminster

Between:

**Guanqun Ye, Kezhen Li, Xiaohui Jia, Jian Sun, Mingyang Cui  
also known as Ming Yan Cui, and AMW Beverage Inc.**

Plaintiffs

And

**Vesta Properties (Latimer) Ltd.**

Defendant

Before: The Honourable Mr. Justice Milman

## Reasons for Judgment

Counsel for the Plaintiffs: J. Un

Counsel for the Defendant: D. Moseley

Place and Date of Hearing: New Westminster, B.C.  
March 28, 2025

Place and Date of Judgment: New Westminster, B.C.  
April 25, 2025

Table of Contents

**I. INTRODUCTION ..... 3**

**II. BACKGROUND FACTS..... 3**

    A. The Development..... 3

    B. Changes to the Estimated Dates for the Commencement and Completion of Construction ..... 4

    C. The Contracts..... 5

    D. The Dispute..... 6

**III. DISCUSSION..... 7**

    A. Is the matter suitable for summary disposition? ..... 7

    B. Did the defendant fail to comply with its disclosure obligations under the REDMA, and if so, are the Contracts unenforceable for that reason? ..... 7

    C. Did the defendant breach the REDMA by requiring two of the plaintiffs to pay a deposit exceeding 10% of the purchase price, and if so, are the affected Contracts unenforceable for that reason? ..... 16

**IV. DISPOSITION..... 17**

**I. Introduction**

[1] At issue in this action is the fate of six pre-sale contracts that the plaintiffs entered into with the defendant developer in March 2022 (the “Contracts”). The Contracts contemplated that the plaintiffs would purchase six strata units in the defendant’s development project that was then under construction.

[2] The plaintiffs allege that the Contracts are unenforceable as a result of the defendant’s failure to comply with the *Real Estate Development Marketing Act*, S.B.C. 2004, c. 41 [REDMA] by:

- a) failing to make timely disclosure of changes to the previously announced estimated dates for the commencement and completion of construction; and
- b) requiring two of the plaintiffs to pay a deposit in excess of the prescribed maximum of 10% of the purchase price.

[3] On that basis, the plaintiffs apply for judgment by way of summary trial, seeking a declaration to that effect and an order for the return of their deposits, with interest.

[4] The defendant opposes the application, arguing that it complied with the REDMA and, to the extent it did not, any such failure does not justify the relief sought.

[5] For the reasons that follow, I have concluded that the action should be allowed and the requested relief granted.

**II. Background Facts**

**A. The Development**

[6] The defendant is the owner/developer of a 74-acre, multi-phased development project in Langley, British Columbia, known as “Latimer Heights”. Of

particular relevance to this action is phase 2 of the project, which included 16 semi-detached four-story residential townhouses, known collectively as the “Towers”.

**B. Changes to the Estimated Dates for the Commencement and Completion of Construction**

[7] The original version of the defendant’s disclosure statement for the project was dated September 23, 2021. Among other things, it stated that construction of phase 2 was estimated to begin between August 1 and November 1, 2022 and to be completed between October 1 and December 31, 2025.

[8] After setting out those dates, the disclosure statement, and all subsequent versions of it, added the following qualification:

The estimated dates for commencement and completion of construction of the Development are estimates only and may vary. They should not be relied upon by purchasers for determining the closing date for their purchases. The closing dates for the purchase and sale of each Strata Lot will be determined in accordance with the purchase agreement for such Strata Lot and closing dates may occur sooner or later than the estimated date for completion of construction of the Development indicated above.

[9] The first amendment to the disclosure statement was dated April 30, 2021 and was submitted to the superintendent of real estate (the “Superintendent”) on May 3, 2021. It contained no change to the estimated date range for either the commencement or the completion of construction for phase 2. It noted, however, that construction of the development as a whole was expected to commence on March 22, 2022.

[10] The second amendment to the disclosure statement was dated March 21, 2023 and was submitted to the Superintendent on that same date. It amended the commencement date of construction of both phases 1 and 2, which by then had already occurred, to February 1, 2022. The estimated date range for the completion of construction of phase 2 did not change.

[11] The commencement of construction of phase 2 reported in the second amendment pertained only to sub-grade foundation work for the parkade. The

above-grade construction work on phase 2 did not begin until January 2023, which was later than previously estimated. However, the defendant determined one year later, in mid-February 2024, that construction since then had gone faster than expected. On February 29, 2024, within 30 days of making that determination, the defendant provided the Superintendent with its third amendment to the disclosure statement. With that amendment, the estimated date range for the completion of construction was now October 1, 2024 to December 31, 2024, one year earlier than the original estimate.

### **C. The Contracts**

[12] One of the plaintiffs, Jian Sun, is a realtor who represented the plaintiffs as a group in their dealings with the defendant.

[13] At various times in March 2022, each of the plaintiffs signed a contract with the defendant contemplating the purchase of a strata unit in the Towers. Before doing so, they all received a copy of the original disclosure statement dated September 23, 2021, which is referred to repeatedly in the Contracts.

[14] The purchase price to be paid was \$1,279,900 (or, in one case, \$1,299,900).

[15] At the request of the plaintiffs, the Contracts were amended shortly after they were signed to make it easier for the plaintiffs to assign their interest to a third party.

[16] Although the Contracts, as originally signed, called for the plaintiffs to pay a deposit of 10% of the purchase price, two of the plaintiffs, Mingyang Cui and AMW Beverage Inc. (for whom Mr. Cui was a signatory), provided the defendant, in payment of the deposit, with a bank draft for \$127,999 rather than the \$127,990 required, an overpayment of \$9 in each case. Neither Mr. Cui nor AMW Beverage Inc. has explained why that occurred. In any event, they and the defendant later amended those two contracts to reflect the actual amount of the deposits that were paid.

**D. The Dispute**

[17] The defendant delivered the third amendment to the disclosure statement to the plaintiffs by email on August 28, 2024. That was approximately six months after the amendment had been submitted to the Superintendent and just over a month before the new window for completion was now estimated to open.

[18] The defendant's sales director, Tara Anne Schneider, has deposed that the late delivery of that amendment to the plaintiffs at that time was a mistake and contrary to the defendant's standard practice. The mistake occurred, she says, because the defendant had, due to an oversight, neglected to include purchasers of units in the Towers, including the plaintiffs, on the appropriate mailing list.

[19] Over the next several weeks, several of the plaintiffs sent emails to the defendant complaining about the late notice of the one-year acceleration of the completion date. On October 2, 2024, Mr. Sun, on behalf of the plaintiffs, met with the defendant's Senior Vice President, Dennis Wiemken, to discuss the issue. Although Mr. Sun, in his affidavit in reply, asserts that the meeting was intended to be "without prejudice", the plaintiffs did not, at the hearing or otherwise, object to the admissibility of those paragraphs of Mr. Wiemken's affidavit describing what occurred at the meeting.

[20] It appears that Mr. Sun reiterated the plaintiffs' complaint about the late delivery of the third amendment. He expressed the view that the defendant was in breach of the *REDMA* by having failed to file it immediately with the Superintendent and promptly deliver it to the plaintiffs, with the result that the Contracts were unenforceable and the plaintiffs entitled to a refund of their deposits. According to Mr. Wiemken, there were no offers of settlement exchanged, although he says he told Mr. Sun that the defendant might be willing to discuss delaying the completion date for the plaintiffs in order to resolve the dispute.

[21] On October 15, 2024, the defendant sent the plaintiffs a fourth amendment to the disclosure statement, although neither side has referred to its contents. I have therefore assumed that it is irrelevant to this dispute.

[22] The plaintiffs commenced this action on October 31, 2024.

[23] On January 15, 2025, the defendant delivered notices to complete to each of the plaintiffs, unilaterally setting February 12, 2025 as the completion date.

[24] In response to the plaintiffs' failure to complete their purchases on that date, the defendant sent each of them default letters on February 10, 11, and 12, 2025, but has elected not to terminate the Contracts.

### III. Discussion

#### A. Is the matter suitable for summary disposition?

[25] The parties agree, as do I, that the matter lends itself to summary disposition.

[26] The essential facts are not disputed. The issues are not particularly complex and the outcome turns entirely on a few discrete questions of statutory interpretation. There is no apparent advantage to be gained by requiring the parties to proceed to a conventional trial, with the attendant delay and cost. In these circumstances, a summary resolution of the action is appropriate: *Gichuru v. Pallai*, 2013 BCCA 60.

#### B. Did the defendant fail to comply with its disclosure obligations under the REDMA, and if so, are the Contracts unenforceable for that reason?

[27] The business of marketing real estate development units is regulated by Part 2 of the REDMA. Division 4 of Part 2 (ss.14-17) deals with disclosure statements.

[28] Pursuant to s. 14, a developer is prohibited from marketing a development unit unless the developer has, among other things, prepared a disclosure statement in the prescribed form and filed it with the Superintendent. Section 15 prohibits a developer from entering into a purchase agreement with a prospective purchaser for the sale of a development unit unless the developer has provided a copy of the disclosure statement to the prospective purchaser.

[29] Of particular importance in this case is s. 16, which imposes obligations on developers in circumstances where the disclosure statement contains a misrepresentation or is otherwise non-compliant. That provision states as follows:

Non-compliant disclosure statements

16 (1) If a developer becomes aware that a disclosure statement does not comply with the Act or regulations, or contains a misrepresentation, the developer must immediately

- (a) file with the superintendent, as applicable under subsection (2) or (3),
  - (i) a new disclosure statement, or
  - (ii) an amendment to the disclosure statement that clearly identifies and corrects the failure to comply or the misrepresentation, and
- (b) within a reasonable time after filing a new disclosure statement or an amendment under paragraph (a), provide a copy of the disclosure statement or amendment to each purchaser
  - (i) who is entitled, at any time, under section 15 [providing disclosure statements to purchasers] to receive the disclosure statement, and
  - (ii) who has not yet received title, or the other interest for which the purchaser has contracted, to the development unit in the development property that is the subject of the disclosure statement.
- (2) A developer must file a new disclosure statement under subsection (1) (a) (i) if the failure to comply or misrepresentation referred to in that subsection
  - (a) is respecting a matter set out in paragraph (b) or (c) of the definition of "material fact" in section 1 [definitions],
  - (b) is respecting a matter set out in paragraph (d) of the definition of "material fact" in section 1, and the regulation prescribing the matter specifies that a new disclosure statement must be filed if subsection (1) of this section applies, or
  - (c) is of such a substantial nature that the superintendent gives notice to the developer that a new disclosure statement must be filed.
- (3) A developer must file an amendment to the disclosure statement under subsection (1) (a) (ii) in any case to which subsection (2) does not apply.
- (4) A developer who is required to file a new disclosure statement or an amendment under subsection (1) must not market a development unit in the development property that is the subject of the new disclosure statement or amendment
  - (a) until the developer has complied with subsection (1) (a), or
  - (b) unless permitted by the superintendent.

[30] The term “material fact” is defined in s. 1 to mean, in relation to a development unit or development property, any of the following:

- (a) a fact, or a proposal to do something, that affects, or could reasonably be expected to affect, the value, price, or use of the development unit or development property;
- (b) the identity of the developer;
- (c) the appointment, in respect of the developer, of a receiver, liquidator or trustee in bankruptcy, or other similar person acting under the authority of a court;
- (d) any other prescribed matter.

[31] The term “misrepresentation” is defined in s. 1 to mean:

- (a) a false or misleading statement of a material fact, or
- (b) an omission to state a material fact.

[32] The plaintiffs allege that, in this case, the defendant breached s. 16 by failing to make timely disclosure, as follows:

- a) by waiting until March 21, 2013 (or 13 months) to amend the disclosure statement to disclose that construction of phase 2 had in fact commenced on February 1, 2022, a date that was six to nine months earlier than the original estimate of August 1 to November 1, 2022;
- b) by waiting until August 28, 2024 to notify the plaintiffs of the one-year acceleration of the completion date that had been revealed six months before in the third amendment to the disclosure statement; and
- c) by failing to amend the disclosure statement at any time to advise the plaintiffs that their actual completion date would be February 12, 2025.

[33] On that basis, the plaintiffs seek a remedy under s. 23, which states as follows:

Agreements void for non-compliance

23 (1) Subject to subsection (2), a purchase agreement in relation to a development unit is not enforceable against the purchaser by a developer who has breached any provision of Part 2 [*Marketing and Holding Deposits*].

(2) A purchase agreement in relation to a development unit is enforceable against the purchaser if either of the following applies to each of the developer's breaches of Part 2:

- (a) the breach involves a disclosure statement that does not comply with the Act or the regulations, but there is no misrepresentation in the disclosure statement concerning a material fact that was or would have been reasonably relevant to the purchaser in deciding to enter into the purchase agreement;
- (b) the breach involves a disclosure statement that includes a misrepresentation concerning a material fact, but the developer was not aware of the misrepresentation at the time the purchaser and the developer entered into the purchase agreement and the misrepresentation is corrected in an amendment to the disclosure statement to which both of the following apply:
  - (i) the amendment is filed with the superintendent no later than 30 days after the developer becomes aware of the misrepresentation and the amendment is provided to the purchaser within a reasonable time after filing, as required by section 16 (1) (b) [*non-compliant disclosure statements*];
  - (ii) the amendment is filed with the superintendent and provided to the purchaser no later than 14 days before the date on which the purchase agreement requires the developer to transfer to the purchaser title or the other interest for which the purchaser has contracted.

[34] In particular, the plaintiffs rely on a number of authorities for the proposition that, as consumer protection legislation, the *REDMA* must be strictly complied with: see for example, *Mazarei v. Icon Omega Developments Ltd.*, 2012 BCSC 673; *Riegel v. Paraskevopoulos*, 2013 BCSC 335; *299 Burrard Residential Limited Partnership v. Essalat*, 2012 BCCA 271, leave to appeal ref'd [2012] S.C.C.A. No. 372, 2012 CanLII 81027.

[35] The defendant responds that the proper analysis has, in recent years, become more nuanced and now requires a balancing of interests, as enunciated in more recent cases such as *Woo v. ONNI Ioco Road Five Development Limited Partnership*, 2014 BCCA 76 and *Chaisson v. Avra Development Corp.*, 2014 BCSC 925. The analytical framework now in place was helpfully summarised by Steeves J. in *Chiasson* in the following terms:

[55] Overall, I take from *Woo* that the rights of both parties to a contract for sale must be considered. Not every defect in a disclosure statement will warrant a declaration that the contract for sale is non-binding. A defect must be of such substance as to render the statement defective in a material respect and agreements will not become unenforceable by technical deficiencies or immaterial omissions in a disclosure statement (*Maguire v. Revelstoke Mountain Resort Limited Partnership*, 2010 BCSC 1618 at para. 44 citing *Abdool v. Somerset Place Developments of Georgetown Ltd.* (1992), 10 O.R. (3d) 120 (C.A.) at para. 39-41; cited in *Woo* at para. 72).

...

[64] Returning to the judgment in *Woo*, there must be a “threshold component of the objective significance or the objective degree” of the effect on the plaintiffs’ interests before they were entitled to disclosure. Their entitlement is to information “of a sufficiently substantial nature that objectively affects their interests.” This is a “minimum threshold consequence on price, value or use that is built into the purpose of consumer protection” (para. 67). In the case of *Woo*, the conclusion of the Court of Appeal was that information about subdivision approval, issuance of a building permit, commencement of construction and the construction proceeding on schedule did not meet this minimum threshold.

[36] Other more recent authorities note that the legislative repeal and replacement of s. 23 that occurred in 2014 has overtaken the strict approach mandated in those earlier cases that the plaintiffs rely upon: *Bison Properties Ltd. (Re)*, 2018 BCSC 1299. Gone are the days when every breach of Part 2 would automatically give rise to a right of rescission. In its current form, s. 23 stipulates that a contract can be rendered unenforceable for failure to comply with Part 2 only if neither of the exceptions set out in s. 23(2) applies.

[37] Relying on those more recent authorities and the language of s. 23 in its current form, the defendant argues that there was, in this case, no breach of Part 2, and in particular, no misrepresentation of a reasonably relevant material fact for the purpose of s. 23(2)(a). In any event, the defendant says, even if there was such a breach, it did not render the Contracts unenforceable, because the defendant:

- a) filed the appropriate amendments with the Superintendent within 30 days after becoming aware of it; and
- b) provided a copy of it to the plaintiffs by no later than 14 days before the date of the transfer of title,

so as to engage the exception created by s. 23(2)(b).

[38] Turning to the specific allegations that the plaintiffs are advancing, I agree with the defendant that the 13-month delay in disclosing the February 1, 2022 start of construction did not amount to a misrepresentation concerning “a material fact that was or would have been reasonably relevant to the purchaser in deciding to enter into the purchase agreement” so as to give rise to a right to rescind.

[39] The defendant has adduced evidence indicating that that the construction work that commenced on February 1, 2022 was restricted to the underground parkade for both phases 1 and 2 and, as such, had no direct bearing on the completion date for phase 2. The plaintiffs adduced no evidence to contradict that assertion. Considering that evidence in light of what occurred subsequently with the construction schedule, the change cannot be said to have materially affected the plaintiffs’ interests.

[40] However, I have reached the opposite conclusion with respect to the second alleged breach. In particular, I disagree with the defendant’s submission that the misrepresentation in the original disclosure statement flowing from the failure to provide timely notice of the one-year acceleration of the completion date was insufficiently material to justify rescission, or, if sufficiently material, was cured in the manner contemplated by s. 23(2)(b).

[41] The defendant argues that the plaintiffs have adduced no evidence to show that the delay was materially prejudicial to them, other than Mr. Sun’s unhelpful assertion that he was “shocked” when he learned of it. However, Mr. Sun has also deposed that the longer lead time prior to completion was an important feature of the transaction from his and the other plaintiffs’ perspective, and they would not have purchased those units at those prices had they known that the completion date would be one year earlier than it was originally estimated to be. Mr. Sun also noted that having to take title one year earlier than expected would bring with it an obligation to pay that extra year’s worth of strata fees and other carrying costs.

[42] On this point, I agree with the plaintiffs. Contrary to the defendant's submission, the additional costs to the plaintiffs associated with a one-year acceleration were neither trivial nor *de minimis*. The decision of this court in *McEachern v. 752265 B.C. Ltd.*, 2009 BCSC 1290, is of assistance on this point. Although the case concerned a claim for rescission of a real estate pre-sale contract under contract law rather than under the *REDMA*, it is nevertheless instructive. In particular, Dardi J. found that an eight-month acceleration of the estimated completion date set out in the disclosure statement was a sufficiently material "change in the offering" to trigger a contractual right on the part of the plaintiff purchaser to terminate the contract and obtain a return of the deposit. She explained that result as follows:

[61] I have considered the defendants' contention that the date for completion referred to in the Disclosure Statement was an "estimated date" and, as such, was an indeterminate date always known to be subject to change. They postulate that there was no difference between promise and performance.

[62] I conclude that there was a change in the offering. It was reasonable for the purchasers to rely on the representation in the Disclosure Statement as an accurate projection for the completion date or, at least, the earliest possible completion date. However, the fact that the change in the date constitutes an amendment to the offering is not determinative of the issue before this Court. It is a very significant matter to terminate an otherwise binding contract; not every amendment will warrant a right of rescission. The court, pursuant to para. 20(i) of the Contracts, must assess the amendment under consideration on the basis of materiality. Thus, I next address whether the eight month acceleration of the Completion Date materially affects the offering.

[63] The authorities clearly establish that a contract must be interpreted objectively. Agreeing to purchase condominiums before they have been built allows a buyer to make long-term plans with respect to arranging their financial affairs. If the developer did not commence construction after a stipulated period of time, either party can terminate the purchase and sale agreements and the deposit is refunded to the purchaser. For the most part, buyers enter the contract knowing that they have a substantial period of time before they are required to produce the funds to complete the purchase. This is an essential element of this type of contract.

[64] There is a substantial likelihood that the completion date for this transaction would be significant to a reasonable purchaser in deciding whether or not to purchase a unit at the Pulse. It follows that a reasonable purchaser of this "pre-sale" condominium could assert that he or she would not have signed the contract if they had known the Completion Date was April 30, 2009 and not December 31, 2009. In the result, I am satisfied that the

acceleration in the Completion Date of eight months on what was originally to be a 25-month and 23-month period was a “change of sufficient gravity” that it “materially” affected the offering.

[43] I agree with that analysis and find it to be applicable here as well.

[44] In summary, I am satisfied that the one-year acceleration of the completion date rendered the original disclosure statement materially misleading, giving rise to the need for an amendment under s. 16(1)(a)(ii). I am also satisfied that the defendant failed to send a copy of the resulting third amendment to the plaintiffs within a “reasonable time”, in breach of s. 16(1)(b). In particular, I have concluded that the six-month delay was not a reasonable one, given that it left the plaintiffs in the position where they could be called upon to complete as early as 30 days from the date they were first notified of the change.

[45] I appreciate that the plaintiffs were not actually called upon to complete at any time within the newly accelerated range, but rather in February 2025, which was nearly six months after notice of the acceleration was given. The defendant argues that any prejudice to the plaintiffs was effectively ameliorated by those means. The defendant argues further that the plaintiffs can have no valid complaint about the postponement of the completion date to February 12, 2025, because that was done for their benefit.

[46] The difficulty I have with those arguments is that the plaintiffs were never told, after they complained and sought rescission, that they could have another six months to complete their purchases. Rather, what the defendant told them was that, as far as the defendant was concerned, the Contracts remained enforceable in their current form, which meant that the defendant could require the plaintiffs to complete at any time between October 1 and December 31, 2024. After that period expired with no notice to complete having been given, the defendant unilaterally notified the plaintiffs on January 15, 2025, without prior warning, that the completion date would now occur less than one month after that.

[47] So, as a result of the defendant's oversight in failing to provide timely notice to the plaintiffs of the accelerated completion date range, the plaintiffs were left until August 28, 2024 with the false impression that they would have until at least October 1, 2025 to complete their purchases. Once notice of the acceleration was given, and objection taken, the plaintiffs were given no clear guidance as to the timing of the completion that the defendant intended to impose upon them. It was not until the following January that the defendant unilaterally imposed a specific completion date, on less than 30 days' notice, this one 7.5 months rather than 12 months earlier than the beginning of the original range. When seen in its proper context, the imposition of that final completion date in that manner was not a change that benefited the plaintiffs. In my view, it did not ameliorate the prejudice flowing from the late notice of the acceleration, but rather compounded it.

[48] I am satisfied, in summary, that those circumstances gave the plaintiffs the right to rescind the Contracts under s. 23(1), unless one or both of the exceptions in s. 23(2) apply. The defendant relies on both of them.

[49] I am not persuaded that the exception set out in s. 23(2)(a) applies, given my finding that the resulting misrepresentation in the original disclosure statement, following the reasoning in *McEachern*, concerned a "material fact" that was or would have been "reasonably relevant" to the purchasers in deciding to enter into the Contracts.

[50] This leaves s. 23(2)(b). In that regard, I accept the defendant's submission that the third amendment was filed with the Superintendent within 30 days of the defendant's having become aware of the new schedule, and delivered to the plaintiffs no later than 14 days before the passing of title, as required by that provision. However, that is not the end of the inquiry. That submission overlooks the other words in s. 23(2)(b)(i), which require, in addition, that it be "provided to the purchaser within a reasonable time after filing, as required by section 16(1)(b)". I have already concluded that the third amendment was not provided to the plaintiffs

within a reasonable time after its filing with the Superintendent, so as to render that exception applicable.

[51] I have therefore concluded that the defendant's breach of s. 16 in failing to provide timely notice to the plaintiffs of the accelerated completion date was such as to render the Contracts unenforceable under s. 23(1).

**C. Did the defendant breach the REDMA by requiring two of the plaintiffs to pay a deposit exceeding 10% of the purchase price, and if so, are the affected Contracts unenforceable for that reason?**

[52] My findings in the previous section are sufficient to dispose of the application, but in case I am wrong in my conclusion in that regard, I will also consider the plaintiffs' second argument that two of the Contracts were unenforceable because they required the two affected plaintiffs to pay deposits in excess of 10% of the purchase price.

[53] Pursuant to s. 10 of the REDMA, the defendant was required to comply with policy statements of the Superintendent in its marketing of units in the project. The plaintiffs have referred me in this regard to Policy Statement 5, s. 6 of which states, in relevant part, as follows:

If a developer has obtained approval in principle, as described in paragraph 5 of this Policy Statement, to construct or otherwise create the development units from the appropriate municipal or other government authority, the superintendent will permit the developer to begin marketing on complying with the following terms and conditions:

...

(c) any purchase agreement used by the developer, with respect to any development unit offered for sale or lease before the purchaser's receipt of an amendment to the disclosure statement that sets out particulars of the issued building permit, contains the following provisions:

...

(iii) the amount of the deposit to be paid by a purchaser who has not yet received an amendment to the disclosure statement that sets out particulars of an issued building permit is no more than 10% of the purchase price ...

[54] I disagree with the plaintiffs' contention that the defendant failed to comply with that term. The form of agreement used by the defendant required payment of a deposit of 10%, consistent with the policy. It was only because two of the plaintiffs unilaterally paid \$9 more than they should have that their Contracts were subsequently amended so that the entire amount of the deposit paid would be credited to them on completion. Those are not grounds for rescission.

**IV. Disposition**

[55] Having concluded that the Contracts are unenforceable for failure by the defendant to provide the plaintiffs with timely notice of the acceleration of the completion date set out in the original disclosure statement, I am granting the plaintiffs the relief they seek.

[56] As the successful party, the plaintiffs are entitled to their costs.

“Milman J.”