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News Release

BCSC provides evidence for extending temporary order

Date:  
2025-01-17

Number:  
2025/003

*Vancouver* – A BC Securities Commission (BCSC) panel [cited](#) a company’s claims of “high-return, no-risk, 100% money-back guaranteed investments” in justifying its extension of a temporary order against the company and an individual connected to it.

The [temporary order](#), granted December 9, 2024 at the request of the Executive Director, prohibits trading of securities of Baynsworth and Lloyd Holdings Inc. (Baynsworth). It also prohibits Baynsworth and James Michael Burnett from:

- Engaging in promotional activities on behalf of Baynsworth or another person that is reasonably expected to benefit from the promotional activity, and
- Disseminating to the public, or authorizing the dissemination to the public, any information or record relating to any securities or investment advisory services offered by Baynsworth.

The panel cited evidence provided by BCSC staff at a December 9 hearing, which neither Baynsworth nor Burnett attended or otherwise participated in.

BCSC staff told the panel that Baynsworth and Burnett solicited investors through a website, Google posts and a WhatsApp business account. On its website, Baynsworth described itself as “one of Canada’s leading economic development houses” that “offers government contract procurement solutions, and through our profit-sharing approach, we help our clients thrive and flourish in a stable world class economy.” It offered several investment programs, with annual rates of return ranging between 7.2 per cent to 18.3 per cent and a 100% money-back guarantee.”

A BCSC investigator posing as a potential investor reached out to Baynsworth, which led to correspondence with Burnett, in which he said returns could be as high as 22 per cent with only a one-year term, and that “all of our programs go through our lawyer.”

The BCSC investigator contacted Baynsworth and Burnett using his true identity, asking them to remove the promotional material in a few days. Later, in a response to a BCSC demand to produce records by enforcement staff, Burnett communicated with staff on November 22 and met with them on December 3, denying that he deals in securities and saying that he had removed the website months ago. As of December 5, a day before the hearing, the website was still active.

The panel found that there was enough evidence to conclude on its face that:

- A deposit with Baynsworth met the definition of an “investment contract” and is a “security” under B.C.’s *Securities Act*

- Baynsworth and Burnett engaged in illegal distribution of a security
- They conducted trading of securities without being registered, and
- They made false or misleading representations in the course of promotional activities.

“We are concerned that unsophisticated investors would be attracted by the promise of high returns with no risk,” the panel wrote. “... There is a risk that an unsuspecting member of the public will invest in the Baynsworth programs. It is also harmful to the integrity of the capital markets and public confidence in them to permit unregistered trading to continue even after [having] been notified and given an opportunity to cease trading.”

The panel extended the order until December 9, 2025, which the panel said “is reasonable given the typical timeframe for completing an investigation and holding a hearing before this tribunal.”

#### About the BC Securities Commission ([www.bcsc.bc.ca](http://www.bcsc.bc.ca))

The BC Securities Commission, an independent provincial government agency, strives to make the investment market benefit the public. We set rules, monitor compliance by industry, take action against misconduct, and provide guidance to investors and industry. As guardians of B.C.’s investment market, we’re committed to maintaining a market that is honest, fair, competitive and dynamic, enabling British Columbians to thrive.

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