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News Release

BCSC alleges Vancouver Island man sold fake ownership interest in Sooke Harbour House

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Vancouver – The British Columbia Securities Commission (BCSC) [alleges](#) that a Sooke man defrauded an investor of \$1 million through a B.C. company where he was a director.

The BCSC alleges Timothy Craig Durkin raised \$1 million from the investor through a distribution of SHH Holdings Limited securities between December 2015 and March 2016.

Durkin told the investor that SHH owned the Sooke Harbour House hotel through a subsidiary, and that by buying 40 per cent of the shares of SHH, the investor would obtain a 40 per cent ownership interest in the hotel.

In reality, SHH did not have any ownership interest in the corporation that owned the hotel. The investor did not recover any of the \$1 million paid for the shares.

The BCSC alleges that by deceiving the investor, Durkin and SHH committed fraud under the *Securities Act*.

The BCSC's allegations have not been proven. The commission will schedule a hearing date in November 2021.

About the British Columbia Securities Commission (www.bcsc.bc.ca)

The British Columbia Securities Commission is the independent provincial government agency responsible for regulating capital markets in British Columbia through the administration of the *Securities Act*. Our mission is to protect and promote the public interest by fostering:

- A securities market that is fair and warrants public confidence
- A dynamic and competitive securities industry that provides investment opportunities and access to capital

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