IN THE SUPREME COURT OF BRITISH COLUMBIA

Citation: *Altin Capital Limited v Main Street Arts 2 Development Limited Partnership,* 2026 BCSC 2206

Date: 20261113
Docket: H210089
Registry: Vancouver

Between:

Altin Capital Limited

Petitioner

And

Main Street Arts 2 Development Limited Partnership, Main Street Arts 2 Investments Inc,. Port Capital Development (1940 Main) Inc., Port Capital Development Inc., Port Capital Group Inc., Macario Teodoro Consunji Reyes a.k.a. Macario Tobi Reyes, Altin Capital Limited, ABC Main Auto Centre (Holdings) Ltd. and Propane Depot Inc.

Respondents

Before: The Honourable Justice Morishita

Reasons for Judgment

Counsel for Altin Capital Limited:	S.D. Coblin
Counsel for Main Street Arts, Port Capital, and Macario Tobi Reyes:	R. Clark, K.C.
Counsel for MIB Enterprises Ltd.:	D. Magnus
No other appearances	
Place and Date of Hearing:	Vancouver, B.C. October 7, 2026
Place and Date of Judgment:	Vancouver, B.C. November 13, 2026

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[1] This is a foreclosure proceeding. The relevant background is set out in my reasons dated May 6, 2026, which are indexed as *Altin Capital Limited v Main Street Arts 2 Development Limited Partnership*, 2026 BCSC 830. Additional background is set out in the October 30, 2026 decision of the Court of Appeal, which is indexed as *Main Street Arts 2 Development Limited Partnership v Altin Capital Limited*, 2026 BCCA 443.

[2] In my reasons dated May 6, 2026, I adjourned the petitioner's application for an order absolute for three months. I did so for two reasons: (1) to give the Main Street Arts respondents (i.e., all the respondents except BC Main Auto Centre (Holdings) Ltd., Propane Depot Inc., and MIB Enterprises Ltd.) an opportunity to appeal a July 10, 2025 order substituting Altin Capital Limited for BCMP Mortgage Investment Corporation; and (2) to give the petitioner an opportunity to fix the pleadings.

[3] In late August 2026, the petitioners requested to appear before the court to continue their application for an order absolute. In their request to appear, the petitioners noted that over three months had passed since the adjournment and that the Main Street Arts respondents had not appealed the July 10, 2025 substitution order. Instead, they appealed this Court's May 6, 2026 order, but did not seek or obtain a stay of the proceeding pending their appeal.

[4] At the court's direction, a judicial management conference was scheduled for October 7, 2026. At the conference, the parties advised the Court of the following: (1) that the hearing of the appeal of the May 6, 2026 order was set for October 27, 2026; (2) that no stay was sought or obtained; and (3) that no other steps had been taken to amend the pleadings. The petitioner argued that the court should rule on the application for an order absolute without further evidence or submissions. The Main Street Arts respondents requested that the application be further adjourned pending the result of the appeal. In addition, given the passage of time, the Main Street Arts respondents requested leave to provide additional evidence.

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[5] Because the Main Street Arts respondents did not obtain a stay, the Court directed that a short continuation of the hearing be scheduled for November or December. In addition, the Court ordered that if the Main Street Arts respondents wished to rely on any additional evidence, they must bring a Notice of Application, which would be considered without a hearing. The Court set out deadlines for the Main Street Arts respondents to serve and file their application and for the application respondents to respond. The Court indicated it would release brief written reasons after receiving the filed materials. Lastly, the Court directed that the short continuation address submissions on any new evidence (if leave was granted to introduce additional evidence) and other housekeeping matters.

[6] The continuation is set for 9:00 a.m. on November 25, 2026, for 45 minutes.

[7] I pause to note that the Court of Appeal dismissed the Main Street Arts respondents' appeal in its reasons dated October 30, 2026.

[8] Unfortunately, the Main Street Arts respondents did not file their Notice of Application by the Court-ordered deadline. They did, however, file supporting affidavits. The petitioner filed its response to the application within the Court-ordered deadline. The Main Street Arts respondents ultimately filed their Notice of Application on November 9, 2026.

[9] These are my brief reasons for judgment on that application.

[10] Rule 8-1(14) of the *Supreme Court Civil Rules* prohibits a party from serving any additional affidavits in these circumstances without the consent of all parties of record or leave of the Court. In *Victoria and District Cricket Association v West Coast Cricket Organization*, 2024 BCSC 65, Justice Shergill reviewed the case law and identified eight non-exhaustive factors the Court could consider when exercising its discretion to allow additional affidavit evidence in similar circumstances. Shergill J. writes:

> [28] The jurisprudence leads me to conclude that the exercise of the court's discretion to admit affidavit material filed after a hearing has already

> commenced, but before the hearing has concluded, requires the court to balance the interests of "truth-seeking, fairness, and prejudice". This balancing exercise should be done having regard to the following non-exhaustive factors:
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> 1. the relevance of the evidence to the issues before the court;
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> 2. the necessity or importance of the evidence to deciding the issues;
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> 3. whether the evidence is reasonably capable of belief;
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> 4. the timing of the application;
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> 5. whether the evidence existed prior to the commencement of the hearing;
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> 6. the explanation for the delay in providing the evidence;
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> 7. whether there is any prejudice to the opposing party by the late admission of the evidence; and
>
> 8. whether any prejudice can be mitigated by, for example, permitting the objecting party to file responding affidavits and/or make additional submissions, or the making of a costs award.

[11] I have reviewed the Notice of Application, the Application Response, and the supporting affidavits.

[12] In my view, it is in the interests of justice to permit the Main Street Arts respondents to provide limited updated affidavit evidence. Approximately six months have passed since the Court's May 6, 2026 reasons. Over the past six months, the Main Street Arts respondents may have made progress in their efforts to obtain financing or in the development approval process for the lands. Such evidence would be relevant and important in determining whether to make an order absolute.

[13] Any potential prejudice to the petitioner can be mitigated by granting leave to file a responsive affidavit. If they need more time, the Court would be willing to reschedule the November 25, 2026 hearing to the following week or the first half of December.

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[14] To conclude, the Main Street Arts respondents have leave to file one additional affidavit from Mr. Reyes. That affidavit is limited to evidence providing updates on the proposed development, the application/approval process, funding, efforts to obtain financing for the development project, or refinancing to pay amounts owed to lenders. The affidavit must be served on the other parties and filed by 4:00 p.m. on November 19, 2026. The petitioner may file a response affidavit at any time before the continuation hearing. If the petitioner requires more time to file a responsive affidavit and/or wishes to adjourn the November 25, 2026 hearing, they may do so by filing a Requisition. The petitioner does not require the other parties' consent to adjourn the November 25, 2026 hearing.

[15] All parties shall bear their own costs of this specific application.

"Morishita J."

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