

2025 legal report

A reasonably quiet year on the legal front.

BVI is a target for international tax administrations seeking to counter tax evasion and money laundering. As a price of having BVI holding companies accepted by international tax authorities, the BVI has been forced to require that all of its companies comply with new beneficial ownership reporting requirements. Although BHOAL and our agent, Pondview Holdings Limited, are completely outside the purpose of these new reporting rules, as BVI companies they are required to comply. Ursula has led the charge in managing our filings in this regard.

Pondview Holdings Limited is controlled by Belongers and acts as nominee for BHOAL with respect to the ownership of certain lands. We wish to acknowledge and thank David Pettigrew and Bryon Russ for acting as directors and for their ongoing assistance in managing the affairs of Pondview. We considering whether the board of Pondview might be enlarged to facilitate future succession and we would ask any member of Belmont who would be interesting in helping out and who is a Belonger, to please contact a member of the board.

We arranged for an easement over some green belt lands to clean up the title to Maximillian Riecker's property at 505 Coral Hill Road. This took a little bit of time but was painlessly accomplished as there was no pending sale. We encourage anyone who thinks they might have a title issue that could involve Belmont to raise the issue with us before it becomes a time sensitive matter. Property issues usually take time to sort out and it so much easier and cheaper to fix problems when there is no time pressure.

The owners of the 4 apartments at the northern entrance to Belmont Drive are still without an agreement among themselves relating to the management of the common land around the apartments. We have endeavoured to facilitate an agreement, but the ball is in their court to try to come to some arrangement.

Unfortunately, we have recently had to put a caution on a property for non-payment of fees. This is a waste of everyone's time and money. We continue to request that members pay their dues on time.

Signage

We have endeavoured to make our signage a bit easier to understand, primarily by adding clearer arrows. Please let us know where there is room for improvement in this regard.