



### CPD COURSES

#### **Sydney**

Sales (AM) or  
Prop Mgmt (PM)

**Thu 19th Nov**

#### **Coffs Harbour**

Sales & Prop Mgmt (AM)  
or Strata (PM)

**Fri 20th Nov**

#### **Gosford**

Sales & Prop Mgmt

**Wed 25th Nov**

#### **Dee Why**

Sales & Prop Mgmt

**Thu 26th Nov**

#### **Castle Hill**

Sales & Prop Mgmt

**Thu 3rd Dec**

#### **Sydney**

Commercial & Retail  
Sales & Leasing

**Thu 3rd Dec**

#### **Sydney**

Strata

**Tue 15th Dec**

#### **Sydney**

Sales (AM) or  
Prop Mgmt (PM)

**Thu 17th Dec**

## Checking that a Director is a Director

So, one of the College's favourite students has contacted us (again) with one of his daily property challenges. And if he has this issue, we know that lots more agents will be asking the same questions. Mr Agent, you know who you are..... and we do love your calls – even on Sundays. The agency had a property fall over after auction, as the “true” owner of the property claimed (the day after the auction) that the person that had signed the agency agreement (and agreed to the lowering of the auction reserve during the auction) did not have the authority to sign the agency agreement. So let's have a look at who can sign an agency agreement.

It is not uncommon for a company to own property and at any given time the company can put that property on the market. It does not change the way that you market the property or vet your purchasers, however it should change the way you sign the “vendor” to your agency agreement.

When you have a single director selling their property or business, the signing process is fairly simple – you will have a single signatory as vendor. When you have multiple directors however, you are heading into murky waters. The main concern in these instances is who is authorised to sign the agency agreement and who can provide instructions.

When selling property owned by a company, you need to know who the directors of that company are to know who is entitled to sign the agency agreement. So, how do you do that? Start by going to the ASIC website, conduct a current company extract and physically read through who the directors of the company are. This can be done by following the link:

[https://connectonline.asic.gov.au/RegistrySearch/faces/landing/SearchRegisters.jspx?\\_adf.ctrl-state=1axhgiwfsu\\_4#](https://connectonline.asic.gov.au/RegistrySearch/faces/landing/SearchRegisters.jspx?_adf.ctrl-state=1axhgiwfsu_4#)

1. Go to Search ASIC Registers
2. Selecting the “Search within” drop down and selecting Organisation & Business Names
3. Type in the name of the company in the “For” box

**(8am - 10am unless otherwise specified)  
Pre-reading required.**

# Full 12 points!!

# Parramatta

## Sales & Prop Mgmt

## Tue 10th Nov

## Gosford

# Trust Accounting

## Thu 12th Nov

## Parramatta

# Strata

**Mon 16th Nov**

## Penrith

## Sales & Prop Mgmt

**Fri 20th Nov**

# Sydney

## Trust Accounting

**Fri 20th Nov**

## Campbelltown

## Sales & Prop Mgmt

**Wed 25th Nov**

## Castle Hill

## Sales & Prop Mgmt

**Fri 27th Nov**

# Sydney

## Strata

## Mon 30th Nov

## Bankstown

## Sales & Prop Mgmt

**Tue 1st Dec**

## Gosford

## Sales & Prop Mgmt

Wed 9th Dec

## Parramatta

## Sales & Prop Mgmt

Wed 9th Dec

A list of company names will follow, select the correct company and at the bottom of the page you will have the option to purchase current or historical company information - current information should suffice at a cost of \$9. When you consider the potential issue of selling a property based on an illegal authorisation, \$9 is not a very big fee to pay. Print this report and place it on your file, as a record that the person who signed your agency agreement is (as at the date of signing) a director of that company.

Once you have done this and established that the person in front of you actually is a director, you may also get a further document referred to as a Director's Authority that establishes that the other directors authorise one signatory, and that the person in front of you, has the delegated authority to sign the documentation and provide selling instructions. However, this is not necessary in most cases as the Corporations Act states that a director must act in the best interests of the company and all other directors, which means that in essence, you only require one director to sign the agency agreement.

If the person who is signing the agency agreement is not a director, you will require a written authority from the director(s) of the company giving them the authority to sign the agreement and provide instructions for the completion of the sale.

Make sure that you protect yourself and avoid the unfortunate event of a vendor being able to rescind an agreement, because the person who signed the agreement did not have the authority to do so.

'Til next time,

Wishing you every success in your business ventures,

Rosy Sullivan

# Certificate IV in Finance & Mortgage Broking

**Monday 23rd - Wednesday 25th November**

# Diploma of Finance & Mortgage Broking Management (Upgrade Course)

**Thursday 26th - Friday 27th November**

## Sydney CBD



## Property Licence Courses

**Experienced Agents  
Property Licence  
Program  
Sydney**

**Mon 7th - Fri 11th Dec**

**Trust Accounting  
Sydney**

**Mon 7th - Wed 9th Dec**

**Property Management  
Sydney**

**Wed 9th - Fri 11th Dec**

**Business Broking  
Agency Practices  
Sydney**

**Thu 10th - Fri 11th Dec**

**Sales for Real Estate  
Sydney**

**Tue 17th - Fri 20th Nov**

**Strata Management  
Agency Practices  
Sydney**

**Tue 10th - Fri 13th Nov**

**Stock & Station  
Agency Practices  
Sydney**

**Mon 9th - Fri 13th May**

**Financial Management  
Sydney**

**Wed 27th - Thu 28th Jan**

**Staff Management  
Sydney**

**Mon 1st - Tue 2nd Feb**

**Auctioneer  
Accreditation Sydney**  
**Fri 4th Dec**

## Do you want a Real Estate Licence?

- ✓ Are you 15 years old or over?
- ✓ Are you no longer at school?
- ✓ Are you living or working in NSW?
- ✓ Are you an Australian citizen, Australian permanent resident, Australian permanent humanitarian visa holder or New Zealand citizen?

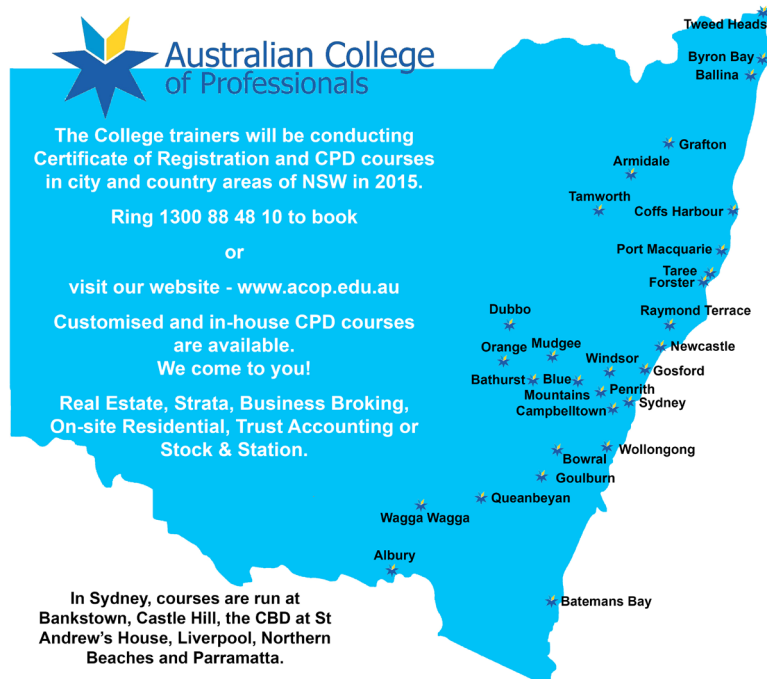
If you answered YES to the above questions, you will be eligible for **government funding**.

### Free Assessment

Send us your resume & copies of any qualification transcripts you may have for a free and confidential preliminary RPL assessment.

Complete the

### Eligibility Survey



**Australian College of Professionals**

The College trainers will be conducting Certificate of Registration and CPD courses in city and country areas of NSW in 2015.

Ring 1300 88 48 10 to book  
or  
visit our website - [www.acop.edu.au](http://www.acop.edu.au)

Customised and in-house CPD courses are available.  
We come to you!

Real Estate, Strata, Business Broking, On-site Residential, Trust Accounting or Stock & Station.

In Sydney, courses are run at Bankstown, Castle Hill, the CBD at St Andrew's House, Liverpool, Northern Beaches and Parramatta.

Locations marked on the map include: Tweed Heads, Byron Bay, Ballina, Grafton, Armidale, Tamworth, Coffs Harbour, Port Macquarie, Taree, Forster, Raymond Terrace, Newcastle, Gosford, Penrith, Campbelltown, Bowral, Wollongong, Goulburn, Queanbeyan, Wagga Wagga, Albury, and Batemans Bay.