



CPD COURSES

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

Sydney

Sales (AM) or
Prop Mgmt (PM)

Thu 14th Jan

Newcastle

Sales & Prop Mgmt

Wed 20th Jan

Castle Hill

Sales & Prop Mgmt

Thu 4th Feb

The sun has set on developer's ability to abuse the sunset clause.....

This information is HOT off the press (or at least out of Parliament).

New laws are being introduced to give more rights to purchasers who buy off-the-plan residential properties. The Conveyancing Amendment (Sunset Clauses) Bill 2015 was introduced to Parliament last week and has already passed through both Houses to become law within New South Wales.

The Amendment will protect purchasers by only allowing developers to rescind a contract when the sunset date is reached and requires the Supreme Court to review the circumstances to make sure the rescission is just and equitable.

The vendor, usually the developer, will only be entitled to rescind an off-the-plan contract under a sunset clause if:

1. they have provided 28 days notice to the purchaser,
2. given appropriate reasoning for the activation of the sunset clause, and
3. the purchasers must give their consent if the rescission was required because of a reason set out in the regulations.

If there is no consent by the purchaser or the reason does not meet the regulatory allowances, the vendor will be required to apply to the Supreme Court of New South Wales for an order that will be made only if the court is satisfied that the rescission is just and equitable.

For the Supreme Court to decide on the equity of the matter before them, they are compelled by the Amendment Bill to consider the following:

- the terms of the contract;
- whether the vendor has acted unreasonably or in bad faith;
- the reason for the delay;
- the likely date that the plan will be registered and the lot created;
- whether the lot has increased in value;
- the effect on the purchaser of the rescission; and
- any other matter that the court deems relevant or that may be prescribed by the regulations

**CPD
2 HOUR
SEMINARS**

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

Full 12 points!!

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

Newcastle
Trust Accounting
Thu 10th Dec

Sydney
Trust Accounting
Mon 14th Dec

Sydney
Business Broking
Wed 16th Dec

Wollongong
Sales & Prop Mgmt
Thu 17th Dec

Sydney
Strata
Fri 15th Jan

One of the most important factors within this list is that the court will take into consideration any increase in value of the lot from the original purchase price. If the value of the lot has increased significantly, the use of the sunset clause on behalf of the vendor must be considered unjust within the jurisdiction of the Supreme Court which will be considered a breach of the Act.

None of the amendments that have been placed into this Bill reduce or change the rights of the purchaser to activate the sunset clause on their own behalf, only the rights of the vendor.

The final major consideration for this Amendment Bill is the start date of the amendments. The Bill will apply to any rescission made from the 2nd November 2015, which means this Bill is retrospective and can consider any unjust sunset clause activations that have occurred even before the intricacies of the Bill had been announced. In short, it is in effect now!

The effect of this Bill being enforceable as of three weeks prior to the terms being announced is that any rescission that has been made since the 2nd November would not have complied with the terms of the Bill (simply because the terms of the Bill had not been agreed upon until the 17th November) and would not be valid.

So, if you are selling off-the-plan properties, make sure that you have a knowledge of the sunset clause and are able to discuss this with any prospective purchasers. It should actually give your purchasers some greater comfort around purchasing off-the-plan.

'Til next time,
Wishing you every success in your business ventures,
Rosy Sullivan



**Certificate IV in Finance &
Mortgage Broking**

Monday 18th - Wednesday 20th January

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

Thursday 21st - Friday 22nd January

Sydney CBD

CERTIFICATE OF REGISTRATION COURSES

Gosford

(Dist Ed + 1 day workshop)

Mon 23rd Nov

Castle Hill

Mon 30th Nov–Wed 2nd Dec

Newcastle

(Dist Ed + 1 day workshop)

Mon 7th Dec

Sydney

Mon 14th – Wed 16th Dec

Sydney

Mon 11th – Wed 13th Jan

Sydney

(Dist Ed + 2 day workshop)

Sat 16th – Sun 17th Jan

Gosford

(Dist Ed + 1 day workshop)

Tue 19th Jan

FINANCE AND MORTGAGE BROKING COURSES

Cert IV in Finance & Mortgage Broking Sydney

Mon 18th - Wed 20th Jan

Dip of Finance & Mort Broking Mgmt

Upgrade for existing Cert IV holders

Sydney

Thu 21st - Fri 22nd Jan

News from the Office

Once again the College office has experienced a very busy few weeks. We kicked off with our Experienced Agents Property Program Trust Accounting course and we also had the pleasure of training an in-house Certificate IV in Finance and Mortgage Broking. Our Certificate of Registration courses and CPD training have been over-flowing this week to such an extent that we have had to find additional training rooms in our building to run the courses in. This meant that our sales course was held in the Red Cross training rooms upstairs and the class of 15 students was joined by 20 resuscitation dummies at the side of the room. It made for some funny comments during training.

Our trainers have also been busy visiting many real estate offices to conduct short information seminars about the new underquoting laws that will come into effect in the New Year. This topic is creating much discussion around our office amongst the trainers.

Santa's little helpers have visited the office (yeah ok it was Rosy) and decked it out with Christmas trees and decorations everywhere! And as usual, Rosy has placed an excess of miniature Michael Buble tree decorations on the tree – it truly is a sight to behold. The office has turned into a winter wonderland and all the staff here are extremely excited for Santa's impending visit. With that in mind, please note that the office will be closed from Tuesday 22nd December to Monday the 4th January so we can all have some much needed time out to enjoy the festive season with family and friends.

USI

If you are a student studying nationally-recognised training at a Registered Training Organisation like the Australian College of Professionals (ACOP) you are required to have a Unique Student Identifier from 1st January 2015. The USI will give you ongoing access to your records and results, so they are always available if you choose to enrol in further training or need to show a future employer.

You can create your USI here: <http://www.usi.gov.au/create-your-USI/Pages/default.aspx>

Social Media



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 9th - Fri 12th Feb

Strata Management
Agency Practices
Sydney

Mon 18th - Fri 21st Jan

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?

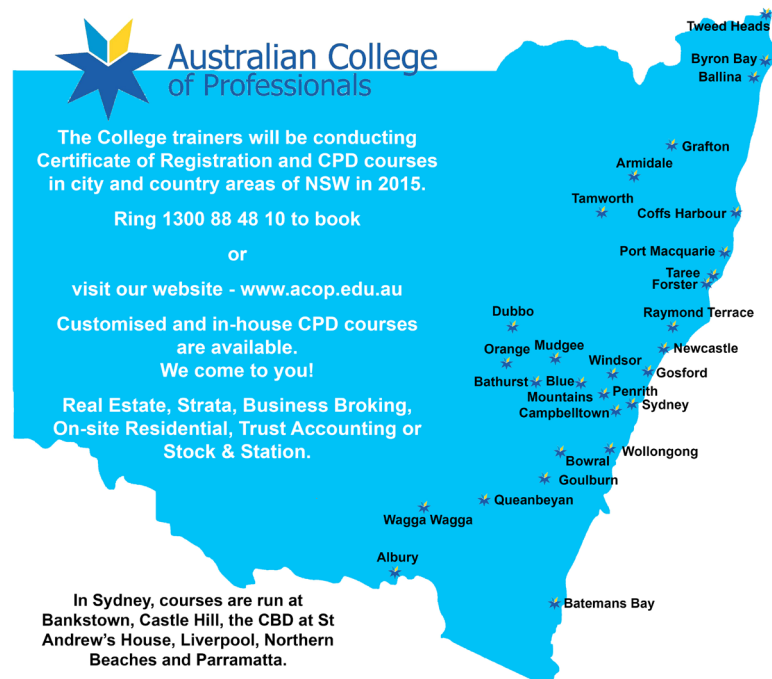
If you answered YES to the above questions, you will be eligible for **government funding**.

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

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: Tweed Heads, Byron Bay, Ballina, Grafton, Armidale, Tamworth, Coffs Harbour, Port Macquarie, Taree, Forster, Raymond Terrace, Newcastle, Gosford, Penrith, Sydney, Wollongong, Bowral, Goulburn, Queanbeyan, Wagga Wagga, Albury, Batemans Bay, Dubbo, Orange, Mudgee, Windsor, Bathurst, Blue Mountains, Campbelltown.