



CPD COURSES

Sydney

Strata Management

Fri 28th Oct

Blue Mountains

Sales & Prop Mgmt

Thu 3rd Nov

Sydney

Business Broking

Thu 3rd Nov

Batemans Bay

Sales & Prop Mgmt (AM)

Onsite Prop Mgmt (PM)

Fri 4th Nov

Castle Hill

Sales & Prop Mgmt

Fri 4th Nov

Bathurst

Stock & Station (AM)

Sales & Prop Mgmt (PM)

Mon 7th Nov

Moree

Sales & Prop Mgmt

Tue 8th Nov

Sydney

Sales (AM)

or Prop Mgmt (PM)

Thu 17th Nov

Coffs Harbour

Sales & Prop Mgmt (AM)

Strata Mgmt (PM)

Fri 18th Nov

Property Licensing

One of our trainers had an interesting discussion with a student recently about what they sell. The student stated that whilst he was a real estate agent, he would on occasion sell a business if the offer came along. What the student stated was that they were not a licensed business agent but they had been advised by someone in the industry a while back that Fair Training don't mind if you sell one business a year under your real estate agents licence.

The trainer was concerned that should that one deal a year go wrong, the agent is not licensed to sell the business they are selling and there could be numerous issues for that agent, starting with Fair Trading and inevitably ending with their Professional Indemnity Insurance not providing them with coverage for something they are not legally able to sell.

The discussion and concerns of the trainer have led to a concern that there are many agents in our industry, dabbling in areas of which they are not authorised to dabble. As a guide, the College would like to provide a summary of what each category of licence is authorised to do under the Property, Stock and Business Agents Act 2002 (the Act).

Real Estate Agent

In simple terms, a person will be considered a "Real Estate Agent" if:

- he/she is acting as an agent, that is, he/she is selling, buying or leasing on behalf of another;
- he/she is being paid for acting as an agent;
- the functions of a real estate agent include acting on the sale or purchase of rural land with an area of up to 20 hectares. Should the land for sale be more than 20 hectares, the real estate agent will not be licensed to deal with this land and it must be sent to a stock and station agent.

Stock and Station Agent

The definition of "Stock and Station Agent" extends the definition of "Real Estate Agent". The Act states that a "Stock and Station Agent" will do all the things that a Real Estate Agent does except it relates to "rural land". Rural land is defined as follows:

CPD 2 HOUR SEMINARS

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

Full 12 points!!

Parramatta
Strata Management
Thu 27th Oct

Parramatta
Sales & Prop Mgmt
Tue 8th Nov

Gosford
Trust Accounting
Thu 10th Nov

Parramatta
Strata Management
Wed 16th Nov

Penrith
Sales & Prop Mgmt
Fri 18th Nov

Sydney
Trust Accounting
Fri 18th Nov

Campbelltown
Sales & Prop Mgmt
Wed 23rd Nov

Castle Hill
Sales & Prop Mgmt
Fri 25th Nov

Sydney
Strata Management
Mon 28th Nov

Bankstown
Sales & Prop Mgmt
Tue 29th Nov

Gosford
Sales & Prop Mgmt
Wed 7th Dec

- land that is used or apparently intended to be used for gain or profit for grazing of livestock, dairying, poultry farming, viticulture, orcharding, beekeeping, horticulture, the growing of crops of any kind, vegetable growing or any other purpose declared by the regulations to be a rural purpose.

Business Agent

A "Business Agent" is defined as a person who:

- acts as an agent for another;
- receives payment for acting as an agent; and
- is involved with the selling, buying or negotiating of the purchases of a business opportunity.

Strata Managing Agent

A person (whether or not such person carries on any other business) who, for reward (whether monetary or otherwise), exercises any function of an owners corporation within the meaning of the Strata Schemes Management Act 1996 or any other function that is prescribed by the regulations for the purposes of this definition, not being a person who:

- a) is the owner of a lot to which the strata scheme for which the owners corporation is constituted relates, or
- b) is the lessee of a lot to which the leasehold strata scheme for which the owners corporation is constituted relates, or
- c) is the secretary or treasurer of the executive committee of the owners corporation, and who exercises or performs only functions of the owners corporation required, by the by-laws in force in respect of the strata in simple terms

On-Site Residential Property Manager

A person (whether or not the person carries on any other business) who, for reward (whether monetary or otherwise):

- a) carries on business as an agent for giving possession of residential premises under a lease, licence or other contract, or
- b) carries on business as an agent for collecting bonds, deposits, rents, fees or other charges in connection with any such lease, licence or other contract

Buyers Agent

A Buyers Agent Licence is a limited real estate licence, where the holder of the licence may only act on behalf of prospective purchasers in order to identify properties that they may be interested in purchasing. A Buyers Agent cannot list and sell properties, nor can they operate or manage a trust account.

Note: If you hold a real estate licence, you are automatically authorised to undertake the functions of an On-Site Residential Property Manager and/or a Buyers Agent, as these licences are

CERTIFICATE OF REGISTRATION COURSES

Parramatta

Mon 31st Oct–Wed 2nd Nov

Batemans Bay

(Dist Ed + 1 day workshop)

Thu 3rd Nov

Bathurst

(Dist Ed + 1 day workshop)

Tue 8th Nov

Campbelltown

(Dist Ed + 1 day workshop)

Wed 9th Nov

Sydney

Mon 14th – Wed 16th Nov

Sydney

(Dist Ed + 2 day workshop)

Sat 19th – Sun 20th Nov

Coffs Harbour

(Dist Ed + 1 day workshop)

Thu 17th Nov

Gosford

(Dist Ed + 1 day workshop)

Mon 21st Nov

Castle Hill

Mon 5th – Wed 7th Dec

FINANCE AND MORTGAGE BROKING COURSES

Cert IV in Finance & Mortgage Broking Sydney

Mon 21st - Wed 23rd Nov

Dip of Finance & Mort Broking Mgmt

Upgrade for existing Cert IV holders

Sydney

Mon 24th - Tue 25th Oct

sub-sets of a real estate licence. For example, you do not need to hold a Real Estate Licence and a Buyers Agents licence if you intend to undertake both functions.

There is no limit on how many licences you can gain. Many agents claim that one of the deterrents on gaining an extra category of licence is the cost of application and renewal in a year. It should be made very clear that where you apply to add a category of licence to your existing authorisations, you do not pay for that application after you have one licence, and the one 12 point session of CPD that you do with us every year covers you for all categories of licence that you hold. The only cost you have to incur is the cost of training..... and who can put a value on education?

'Til next time,

Wishing you every success in your business ventures,
Rosy Sullivan

News from the Office

It's been a fortnight of tireless travel for our trainers with CPD courses running in our CBD office, Baulkham Hills, Parramatta, Liverpool, Gosford, Orange, Gunnedah and Tamworth. We had an influx of students looking to complete their CPD training before the end of the year and interested in learning more about the changes to strata legislation coming into effect from the end of November. The last two weeks in the office has also been a full house with our Certificate of Registration and our Staff Management courses being held.

Last week the Cambodian Children's Fund held their annual gala dinner in Sydney. The CCF is a charity that delivers education and support to impoverished Cambodian children and is closely supported by Rosy, John and the ACOP team. It was a fantastic and touching night as children supported by the CCF shared their stories and it proved to be a very successful night with an incredible \$195,000 being raised on the night. Also lending their support on the night was auctioneer Vic Lorusso, who facilitated the live auctions held during the night that contributed to the amazing amount raised. Vic also organised with Rosy for one of the Cambodian kids to go up in the helicopter with Vic on Friday afternoon – which was extremely well received. Rosy, John and a lucky few ACOP team members also had the privilege of taking the children from Cambodia who were here for the gala dinner to Luna Park on Saturday to enjoy the rides, food and sights Sydney has to offer.

Back in the office, the ACOP team was very excited about the news of the engagement of our part time production extraordinaire Nicky to her partner Lisa. Rosy put her cake decorating skills on display with a beautiful cake to celebrate the occasion. We wish Lisa and Nicky all the best for their future together.

Property Licence Courses

**Experienced Agents
Property Licence
Program
Sydney CBD**
Mon 7th - Fri 11th Nov

**Trust Accounting
Sydney CBD**
Mon 7th - Wed 9th Nov

**Property Management
Sydney CBD**
Wed 9th - Fri 11th Nov

**Business Broking
Agency Practices
Sydney CBD**
Thu 8th - Fri 9th Dec

**Sales for Real Estate
Sydney CBD**
Tue 15th - Fri 18th Nov

**Strata Management
Agency Practices
Sydney CBD**
Tue 8th - Fri 11th Nov

**Stock & Station
Agency Practices
Sydney CBD**
2017

**Financial Management
Sydney CBD**
2017

**Staff Management
Sydney CBD**
Wed 12th - Thu 13th Oct

**Auctioneer
Accreditation
Sydney CBD**
Fri 2nd Dec

Spring Licensing Special

Check your eligibility in less than 2 minutes.



Check Eligibility

Social Media



Don't forget to renew

The College regularly receive calls from agents who have unwittingly let their licence or certificate expire.

Whilst in most cases it is a simple fact of having to complete your CPD training or perhaps you have completed the training but did not renew with Fair Trading on time, there is the odd occasion where it could potentially require you to complete further training - particularly where there has been a change of legislation since the time you last renewed.

Rather than being in a position where you are required to complete additional training, it is advised that you take advantage of NSW Services online renewal service, which allows you to renew your qualifications and update your information. Simply follow the link at https://www.onegov.nsw.gov.au/GLS_Portal/snsw/Renew/Details

It is important to remember that it is your responsibility to update and renew your own licence or certificate - not your employers. Set a reminder in your calendar. While we will always tell you where and when the next CPD session is in your area, not everyone completes their CPD training around the same time every year or necessarily around the time that their authority requires renewal.

If you have a spare couple of minutes visit the new online system and ensure your details are correct. Go to NSW Services online at <https://www.onegov.nsw.gov.au/publicregister/#/publicregister/categories>