



Order on the Agent

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Order on the Agent

Since the introduction of Pexa, the digital property settlement platform, there has been a fair amount of confusion regarding what an agent can and cannot accept through the Pexa notification system.

In particular, the question is regularly raised as to the legal position for agents receiving the settlement completion notification or 'Order on the Agent' from Pexa.

Approximately two years ago it became compulsory for all settlements to be completed through Pexa and with that introduction many solicitors and conveyancers set up a notification to be sent to the selling agents through the Pexa system.

The issue that arose with this notification is that the email would clearly state that it had been sent through Pexa, not that the solicitor or conveyancer had sent it.

Many agents and industry associations have taken the view that a notification from a third party source did not satisfy the conveyancing standards and an agent should not release keys or deposit monies held until a letter, on the

solicitors or conveyancers letterhead, was received by the agent.

In response to this, the team at Pexa have made an addition to the notification settings allowing for a document to be uploaded into the system. This means solicitors and conveyancers can upload their official 'Order on the Agent' to their letterhead into the Pexa system to be disbursed at the time settlement has concluded.

The good thing about this is that the document cannot be sent until the settlement has completed. And even more positive for agents is that it is sent within minutes of the settlement completion, no longer requiring the solicitor or conveyancer to actively send it through. No more delays.

But how do the industry associations feel about this addition to the system? One industry association stated:

PEXA has recently deployed a new settlement notification feature for its legal practitioner members, which has been available since Monday 3 August 2020. This change will now enable practitioners to upload and attach files to emails distributed upon settlement completion. As part of this, the PEXA system will now allow



the upload and attachment of the Order on the Agent PDF within their post-settlement communications.... we are satisfied that with the upload and attachment of the practitioner letter to the PEXA notification, this now meets the Order on the Agent requirements.

So now, when you receive an email sent from Pexa, check if there is an attached document, the 'Order on the Agent' on the solicitors or conveyancers' letterhead, and it can be accepted as your notice to release keys and deposits.

Rosy Sullivan
Director | College Principal

From the office

Another fortnight of lockdown and another fortnight of the ACOP team working at home – except for Rosy and John who are still going to the office, along with the occasional trainer when they are running webinars and want to use the ACOP media room instead of a little laptop screen. Oh well – at least we all catch up every morning at our team meetings. This fortnight brought a most welcome gift from Rosy and John to the team in the form of a quarantine survival package, consisting of what looked to be

household items, but was actually many and various types of chocolate and yummy delights “disguised” as pasta sauce, bread, dishwashing detergent etc. A good laugh for everyone and lots of good eating as well.

In amongst many, many webinars – ACOP is continuing to support students through their training programs – and it's all systems go for the College. We have introduced a 10% discount for the month of August, for any courses that are booked and paid in August and completed before the end of June next year. So let's get learning in lockdown guys, as we are all keen to assist you – give us a call to talk it through.

The happiest and best news this past fortnight for ACOP was the birth of the first of our babies. Rachelle and her partner Chris welcomed beautiful little Taj Kieren Francis O'Neill in lockdown land, on Tuesday evening 3 August at 9.29pm, weighing in at 3.54kg (7 pound 13 ounces for the older readers) and measuring 49cm. Needless to say, Rachelle and Chris are both smitten with those perfect 10 little fingers and 10 little toes. Whilst we can't all get our cuddles just yet, we are making do with photos and hoping that they'll join one of our morning meetings soon so we can meet little Taj – at least virtually. Now it's the wait for the next ACOP baby to arrive in the next few weeks for Megan and Matt.

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