



What is meant by “registered office”

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What is meant by “registered office”



According to section 28 of the Property and Stock Agents Act 2002, a licensed agent must have a registered office within New South Wales.

This means that you either need to be employed by an agency and you will be working at the registered address of that agency, or you are operating your own business and need to inform NSW Fair Trading of your registered address that is within New South Wales.

There is one exemption to this requirement of a registered address being in New South Wales, and that is when the office is in another State or Territory AND is within 50 kilometres of the State border with NSW – this will be referred to as an interstate office. It is important to note that NSW Fair Trading will have jurisdiction over this office and its functions when they relate to activities undertaken within New South Wales by an agent who is licensed or certificated under the NSW Property and Stock Agents Act 2002.

When we examine the issue of registered office further, we look at section 29 of the Property and Stock Agents Act 2002, and this gives agents guidance in relation to the display of names and agency details at the registered office.

A licensee (defined as any person who holds a licence under the Act) must display, legibly and conspicuously,

outside of their registered office and any other place of business:

- The name of the licensed person and their description as a licensee,
- a description of the kind of licence or licences held by the licensee

For example, William Smith, #123456, Licensed Real Estate Agent

In essence, this means that all licensed agents who work from that specific registered office must have their names, description as a licensee (best shown as a licence number), and a description of the kind of licence or licences that they hold.

In addition to the above, a licensee that is a corporation (ie a Pty Ltd entity) must display, legibly and conspicuously, outside of the corporation's registered office:

- the name of the person in charge of the corporation's registered office, and
- outside any other place at which the business of the corporation is carried on, the name of the person in charge at that place

This means that the signage needs to show the name of the Licensee-In-Charge, and their individual licence number and the categories of licence held by the LIC. If your agency has more than one LIC, then all should be listed in the signage noting their area of responsibility eg John Smith, Licensee-In-Charge (Trust Accounts) and their



Lic #. The signage also requires the details of all licensed agents employed at that office. The details should also include the categories of licence held by each agent, eg Mary Brown, Real Estate Agent.

The “outside of the registered office” is most commonly interpreted as the front door or front window of the agency. For those agencies who do not have street frontages, then on the outside of the front door to the registered office would be acceptable.

Also ensure that if the agency has any independent contractors working

with the business, that their details are included separately and displayed external to the agency premises. This would include their corporation names, corporation number and their individual name, licence categories and licence number

The penalty for not displaying the appropriate information outside of the registered office, is currently set at 50 penalty points – equating to \$5,500.

Rosy Sullivan
Director | College Principal

From the office

This past fortnight has been one of large licensing classes with so many Assistant Agents progressing through their qualification training to gain their Class 2 licences – we have had classes to capacity for Trust Accounting, Property Management, Stock & Station Agency Practices, Property Management Business Development and NCAT. These course in addition to a Certificate of Registration program for entry level strata managers and another for entry level real estate agents has kept everyone busy and active in the College. There have also been quite a few interactive webinars for CPD training requirements. With less than six months until the cut-off for the CPD year for property agents, it’s great to see so many agents getting their training done.

We welcomed Stacey, one of our Training Administrators, back to the office after a three week holiday in Italy – her stories have been terrific and all our Italian gifts (including chocolate) were very happily received.

Three birthdays in this past fortnight has meant a lot of cake being consumed at ACOP – starting with birthdays for two of our Training Administrators, Michelle and Caitlin, who is new to the team. Then there was Boss-man John’s birthday and we had a huge cake ordered by Rosy which was epic, and we have now been eating for the entire week. Bring on the long weekend and a chance to recover from too much cake (if there is such a thing).

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