



# The Property Services Regulatory Authority

28 January 2020



# Licence Types

► Four Licence types

- A. The auction of property other than land
- B. The purchase or sale, by whatever means, of land
- C. The letting of land
- D. **Property Management Services**

# Who needs to be licensed

- ▶ All businesses i.e. Companies, Partnerships, Sole Traders and Independent Contractors who provide property services as defined by the Property Services (Regulation) Act 2011 (the Act).
- ▶ Principal Officers e.g. directors, partners, managers, company secretary's and employees who provide property services as defined by the Act.
- ▶ Management Agents

# Licensing Requirements

- ▶ Application Forms - Online applications for new licensees
- ▶ Payment of Licence and Compensation Fund fee online
- ▶ Credit card size licence issue for employees

# Individual Applications

- ▶ Evidence the applicant meets the minimum qualification requirements under the Property Services (Regulation) Act 2011 (Qualifications) Regulations 2012 S.I. 181 of 2012 as amended by the (Qualifications)(Amendment) Regulations 2015 S.I. 456 of 2015.
- ▶ Passport sized photograph.
- ▶ Licence fee of €100.

# Issuing of Licence

- ▶ Licence duration is one year from date of issue.
- ▶ Credit Card sized Identification Card is issued to each individual licensed which includes name of their employer, licence types issued and expiry date of the licence. Card must be produced on request.
- ▶ A principal officer and employee can only be licensed for services for which their employer is licensed.

# Public Registers

- ▶ Register of Licensees
- ▶ Property Price Register
- ▶ Commercial Leases Register



## The PSRA has established the following Public Registers



Property Services Providers Registers



Residential Property Price Register



Commercial Leases Register

Commercial Leases Register

# Register of Licensee's

- ▶ Authority publishes Register of Licensed Providers in accordance with Section 29 of the Act on website [WWW.PSR.IE](http://WWW.PSR.IE)
- ▶ The Register contains the name of all licensee's, trading name if one applicable, services licensed for, expiry date of licence, county where business/employer is located and class of provider

# Current Licence Holders - Register Compiled 24 January 2020

## Register of persons entitled to provide property services.

"Licence Type" in the far right column relates to the Property Service which the Licensee is licensed to provide. There are four different types, namely:

Licence Type A - The Auction of Property other than Land

Licence Type B - The Purchase or Sale, by whatever means, of Land

Licence Type C - The Letting of land

Licence Type D - Property Management Services

### NOTES

The legal definition of "land" is wide and includes buildings or structures of any kind on land.

Property Management Services means the management of a Multi-Unit Development on behalf of a Management Body. It does not mean the

**\*\*Licensees with an expiry date in the past are permitted to provide property services pending a decision on their licence renewal application.**

County	Licence No	Licensee Details	Address	Trading Name	Class of Provide	Licence Expiry	Licence Type
Dublin	004005-007559	Mr. Jerome O'Connor	Mansard Property Consultants Limited 131 Booterstown Ave Blackrock Co. Dublin A94XN24		Director	10/01/2020**	[B],[C],[D]
Dublin	004012	Cambridge Construction & Property Management Limited	51 Hollybrook Road Clontarf Dublin 3 Co. Dublin D03 HP78		Company	12/07/2020	[D]
Dublin	004012-007592	Mr. Liam O Farrell	Cambridge Construction & Property Management Limited 51 Hollybrook Road Clontarf Dublin 3 Co. Dublin D03 HP78		Director	12/07/2020	[D]
Dublin	004032	Dillon Marshall Property Management Limited	212 Harolds Cross Harolds Cross Road Co. Dublin D6W AE10		Company	17/01/2021	[D]
Dublin	004032-007615	Mr. Adam Marshall	Dillon Marshall Property Management Limited 212 Harolds Cross Harolds Cross Road Co. Dublin D6W AE10		Director	17/01/2021	[D]
Dublin	004033	Farley Property Limited	Lioscarron House, 32 Dale Road, Kilmacud Stillorgan Co. Dublin A94 V6F2		Company	10/05/2020	[A],[B],[C]
Dublin	004033-007631	Mr. Graham Farley	Farley Property Limited Lioscarron House, 32 Dale Road, Kilmacud Stillorgan Co. Dublin A94 W318		Director	10/05/2020	[A],[B],[C]
Dublin	004040	CCEM	3 Castlemoyne Balgriffin Co. Dublin D13 R796	Christine Cullen Property Consulting	Company	07/02/2020	[A],[B],[C],[D]
Dublin	004040-007651	Mrs. Christine Cullen	CCEM 3 Castlemoyne Balgriffin Co. Dublin D13 R796	Christine Cullen Property Consulting	Director	07/02/2020	[A],[B],[C],[D]
Dublin	004043	One Living Ltd	65 Georges Street Upper	Haines Home	Company	26/04/2020	[A],[B],[C]

# Letters of Engagement (LoE)/Property Services Agreement

- ▶ The LoE is the signed contract between the licensee and their client
- ▶ LoEs must contain the information as described in Schedule 2 of the Act including:-
  - ❖ the property for which the service is being provided
  - ❖ details of the services to be provided,
  - ❖ the licensees' fee for providing the service,
  - ❖ how outlays (advertising, repairs) are to be paid
  - ❖ any additional matters agreed with the client not in contradiction of Schedule 2

## LoE (cont.)

- ▶ LoEs are required to be signed by both parties - the licensee and the Client
- ▶ They must be signed within 14 days
  - ▶ Licensee has 7 days to issue
- ▶ If the Client does not sign the Letter of Engagement the licensee must not provide property services and advise the Client accordingly
- ▶ The Authority approves the use of E-Signatures (digital signature) for signing of documents including the LoE.

# Compliance Audit

The Authority considers Audit inspections to have a dual purpose

- to identify breaches of the Property Services (Regulation) Act and Regulations made thereunder
- provide a means of engaging with licensees and driving compliance in delivering a consistent professional standard of service for all clients of property service providers.

## Client Account -V- Relevant Account

Licensees required to hold Client Account

Management Agents – Relevant Account

= OMC Bank Account

= Service Charges and Sinking Fund

= Who has access to Relevant Account

= Role of OMC in managing account

# Most Common Breaches Identified on Compliance Audits

- Section 37: Non Display of Licence Number
- Section 43: Letters of Engagement
- Breach of Client Moneys Regulations



# Complaints

- ▶ No Letter of Engagement
- ▶ Unlicensed Operators
- ▶ Retention of Monies
- ▶ Fees and Outlays
- ▶ Client Account breaches
- ▶ Conflict of Interest
- ▶ Poor Service Provision

# Compensation Fund

- ▶ The Property Services Compensation Fund is in place to compensate those who have been the victims of dishonesty by licensed property services providers. All licensees must make a contribution to the fund.
- ▶ Contribution from Business applicants is €200.
- ▶ Contribution from principal officers and employees is €50.
- ▶ The contribution to the Compensation Fund must be received before a licence can issue.

# New Statutory Instrument Minimum Standards

- ▶ Management Agent will not be allowed to be Directors of OMCs
- ▶ Where Management Agents are Directors of OMC, they will be required to cease their role as Director at the earliest opportunity or at the next AGM of the OMC
- ▶ Management Agents can act as Secretary to OMC
- ▶ Where Management Agent is the owner of a unit in a multi-development complex, in such circumstances the Management Agent can be a Director of its OMC

# Prosecutions

- ▶ 17 Offences Defined in the Act
- ▶ PSRA is Prosecuting Authority (summary) for All Offences
- ▶ Section 28 Trading or Advertising Without a Licence

# Sector Engagement and Public Awareness

## Consumer awareness

- ▶ Media campaigns
- ▶ Attendance at events such as the Ideal Home Show and the National Ploughing Championships
- ▶ Website

# Contact details

- ▶ [info@psr.ie](mailto:info@psr.ie)
- ▶ [www.psr.ie](http://www.psr.ie)
- ▶ Telephone: 046-9033800  
Lo-Call: 1890-252712
- ▶ Property Services Regulatory Authority  
Abbey Buildings  
Abbey Road  
Navan  
Co Meath  
C15 K7PY