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Exclusive sales agency agreement nsw template

This Agency Agreement can be used to set out the terms upon which a principal engages an agent to act on its behalf on an exclusive basis. As an exclusive agent, the principal cannot appoint anyone else either generally or for the specific territory, time or purpose stated in the agency agreement. This Agency Agreement contemplates that the agent is a company, and a director of that company makes certain representations and gives a guarantee. It is important to set out the powers the agent has and any limitations on those powers. Provided the agent acts within the scope of its authority, the agent will bind the principal. If the principal holds the agent out to have authority, then even if there is a limitation in the agency agreement, the principal will still be bound. The agency agreement should also set out the remuneration of the agent, the specific tasks the agent will perform and the term or period of the agency. Warning: there will be some situations (eg. Real estate agents) where there are statutory requirements governing the form and content of the agency agreement and you should not use this template for those types of agency agreements. Agency Agreements can also be known as: agency agreement contract, agency agreement contracts, agency agreement document, agency agreement documents, agency agreement draft, agency agreement form, agency agreement forms, agency agreement template. Customer comments for this document:I am very pleased with this Agency Agreement. It covers everything we need, saves an enormous amount of time and is certainly value for money. - Phillip Joyce Fair Trading enquiries Assistant agents can continue to inspect properties and complete sales inspection reports From 23 March 2020, assistant agents may not enter into an agency agreement. This means that only a licensed agent can sign an agency agreement with a vendor or landlord.We've been asked by some agents if these changes will prevent assistant agents from carrying out property inspections and preparing an inspection report, whether that be for sales or property management.To clarify, there is nothing in the new laws that will prevent assistant agents from being able to continue to perform these duties. However, the licensee entering into the agency agreement will need to ensure that the inspection is carried out properly and be satisfied that the contents of the inspection report are true and accurate.For further clarification about the functions of assistant agents see our recent law reforms page on the Fair Trading website. New rules of conduct for agents and assistant agents The real estate and property reforms introduce new rules of conduct which will apply to agents and assistant agents from 23 March 2020.These new rules include:rental and sales money must be separated and deposited into different trust accountsrental monies received must be disbursed to the landlord at least monthly, unless special arrangements applypotential conflicts of interest are more tightly governed, with a \$60 limit on the value of gifts and benefits that could give rise to a conflict.For further information on the rules of conduct see our recent law reforms page on the Fair Trading website. Reminder to stock and station certificate holders If you hold a stock and station certificate of registration and you deal in livestock sales only, you can opt in for the new Assistant Agent Stock and Station (Livestock Only) certificate.To do this, you must provide your name and current certificate number by email to propertylicensing@customerservice.nsw.gov.au before 1 March 2020. To find out if the Assistant Agent Stock and Station (Livestock Only) certificate is right for you, view our reforms information.The new certificate is only available to current stock and station certificate holders who opt in before 1 March 2020.Time is running out. You will not be able to opt into this new certificate after this date! Information for Certificate of Registration holders about renewing and restoring There are important changes coming that will affect your certificate. You must act now! If your Certificate of Registration is about to expire, you must submit your Application for Renewal or Restoration and the fee to Fair Trading before 20 March 2020. If you do not renew or restore your certificate by 20 March 2020, you may not be eligible to work in the industry or re-apply for a period of 12 months. What are the changes? From 23 March 2020, the new laws affecting licences and certificates of registration will commence. Under the new laws a Certificate of Registration is issued as a one-off certificate for a period of 4 years. In this time, certificate holders will be required to achieve the qualifications for a Class 2 Agent licence. If a holder does not qualify as a Class 2 Agent within this period, the certificate will expire and the holder cannot re-apply for a period of 12 months. This means your certificate cannot be renewed or restored after 20 March 2020. Next steps Renew now to avoid your certificate expiring and you will be automatically extended to 23 March 2024 and not charged any further fees for the extension of your certificate. For more information about real estate and property reforms visit the NSW Fair Trading website. What should you do to prepare for the reforms? The real estate and property reforms start on 23 March 2020.If you have a certificate of registration or a licence to work in the property industry, there are a few things you need to do to prepare for commencement:Make sure your certificate or licence is current as at 20 March 2020. If your renewal date is around this time, make sure you renew promptly. Important! If your certificate is not renewed/restored by 5pm on 20 March 2020 you will not be able to restore it. Understand which certificate or licence you will be transitioning to and find out the answers to the most frequently asked questions. Changes to residential tenancy laws start 23 March 2020 Significant changes to NSW residential tenancy laws start on 23 March 2020. Managing agents need to be aware of the new residential tenancy requirements and know their responsibilities when managing rented properties in NSW. Visit our website for information on key changes to the residential tenancy laws. One of the key changes includes new obligations on landlords to ensure that smoke alarms installed in rented properties are working. New requirements for landlords or agentsLandlords and agents must ensure smoke alarms are repaired (within 2 business days). This includes replacing a batteryLandlords or agents must:check smoke alarms every year to ensure they are working install or replace removable batteries every year (or for lithium batteries, in the period specified by the smoke alarm manufacturer)replace smoke alarms within 10 years of manufacture, or earlier if specified by the smoke alarm manufacturer.To inspect or assess the need for a smoke alarm repair or replacement, landlords or agents must give the tenant at least 2 business days' notice.To carry out a repair or replacement of a smoke alarm, landlords or agents must give the tenant at least 1-hour notice.Some exceptions apply to residential property in a strata scheme.More information on the smoke alarm requirements, including new requirements for landlords and tenants, who can repair or replace a smoke alarm or change a battery, and requirements relating to properties in strata schemes is available on our website. Have your licence details changed? You're receiving this email because you're subscribed to receive updates from NSW Fair Trading, a division of the Customer Service Department - NSW Government McKell Building, 2-24 Rawson Place, Haymarket NSW.

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