



Childs Property Inspections

See page 2 of this document for Regulation Details

- **Letter of Compliance**

Childs Property Inspections emails Agents a Compliance Letters at the completion of each inspection. This Compliance Letter fore fills all requirements that are to be met by Agents in accordance with the Property, Stock and Business Agents Regulations 2014, Part 5, Clause 33A revised.

- **Inspections available for re-purchase**

Childs Property Inspections is the leader in report re-purchasing technology. Discounted reports are available for purchase via our website 24/7 via INSTANT DOWNLOAD in the Purchasers name, providing immediate insurance coverage for Purchasers. Full and instant reporting is provided to Agents for this service. Call us to find out more.

See full Legislation on NSW Government Legislation website:

<http://www.legislation.nsw.gov.au/#/view/regulation/2014/563/part5/sec33a>

Property, Stock and Business Agents Regulation 2014

Current version for 15 August 2016 to date (accessed 28 November 2016 at 11:39)

Part 5 > Clause 33A

33A Records of property reports to be kept by real estate agents

(1) A licensee acting on behalf of a person (*the client*) on the sale of a residential property must make a written record, in accordance with subclauses (3) and (4), of any report of which the licensee is aware in respect of:

- (a) a building inspection of the property, or
- (b) an inspection to detect whether or not the property is affected by termites or other pests, or
- (c) an inspection of documents relating to the property under section 108 of the *Strata Schemes Management Act 1996*, or
- (d) a certificate as to financial matters under section 109 of the *Strata Schemes Management Act 1996*, or
- (e) an inspection of documents relating to the property under section 26 of the *Community Land Management Act 1989*.

Maximum penalty:

- (a) 40 penalty units in the case of a corporation, or
- (b) 20 penalty units in any other case.

(2) The licensee must disclose any record made under this clause to any person requesting a copy of the contract for the sale of the property.

Maximum penalty:

- (a) 40 penalty units in the case of a corporation, or
- (b) 20 penalty units in any other case.

(3) A record of a report under this clause must contain the following particulars:

- (a) the date on which the property or documents relating to the property were inspected for the purposes of the report,
- (b) whether the person who requested the report to be prepared is the client, a prospective purchaser of the property or the licensee,
- (c) the name, business address and telephone number of the person who prepared the report,
- (d) whether the report is or is not available for repurchase by any person requesting a copy of the contract for the sale of the property,
- (e) whether the person who prepared the report is insured under a policy of professional indemnity insurance.

(4) A licensee is not required to make a record of any particulars referred to in subclause (3) that are not known to or cannot be reasonably obtained by the licensee.

(5) For the purposes of this clause, or any other law, a licensee is taken to have the authority to make any disclosure required for the purposes of this clause.

