

NORTHERN TERRITORY OF AUSTRALIA  
AMENDMENTS OF AGENTS LICENSING REGULATIONS  
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NORTHERN TERRITORY OF AUSTRALIA

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Regulations 1992, No. 69\*

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Regulations under the *Agents Licensing Act*

I, JAMES HENRY MUIRHEAD, the Administrator of the Northern Territory of Australia, acting with the advice of the Executive Council, hereby make the following Regulations under the *Agents Licensing Act*.

Dated 27 November 1992.

J.H. MUIRHEAD  
Administrator

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AMENDMENTS OF AGENTS LICENSING REGULATIONS

1. COMMENCEMENT

These Regulations shall come into operation on the commencement of section 19 of the *Land and Business Agents Amendment Act 1992*.

2. PRINCIPAL REGULATIONS

The Agents Licensing Regulations are in these Regulations referred to as the Principal Regulations.

3. DEFINITIONS

Regulation 3 of the Principal Regulations is amended by omitting the definition of "registration as an agent's representative".

4. CERTIFICATE OF ELIGIBILITY

Regulation 6A of the Principal Regulations is amended by inserting before subregulation (1) the following:

"(1A) For the purposes of section 22(2) of the Act, the prescribed period is 3 years."

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\* Notified in the *Northern Territory Government Gazette* on 9 December 1992.

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5. CERTIFICATE OF REGISTRATION

Regulation 12 of the Principal Regulations is amended by omitting "Form 11 or 12 of Schedule 1, as the case requires" and substituting "Form 12".

6. AUDIT WHERE AGENT CEASES TO CARRY ON BUSINESS

Regulation 14 of the Principal Regulations is amended -

(a) by omitting from subregulation (1) "licensed agent" (first and third occurring) and substituting "person";

(b) by omitting subregulation (2) and substituting the following:

"(2) Where a person -

(a) who carries on business as a licensed agent; or

(b) who is required, pursuant to subregulation (1), to cause to be audited his accounting records relating to trust moneys but has not caused those accounting records to be audited,

dies, his personal representative shall, within 2 months after his death, cause to be audited that person's accounting records relating to trust moneys received and paid by him during the period commencing on the date to which those accounting records were last audited or, if they have not previously been audited, the date on which he commenced to carry on business as a licensed agent, and ending on the date when he died or ceased to carry on business as a licensed agent."; and

(c) by omitting subregulation (4) and substituting the following:

"(4) This regulation does not apply to or in relation to a person who was a licensed agent and who -

(a) was a branch manager, employee or director of a company that is a licensed agent; or

(b) was a branch manager or employee of a firm that is a licensed agent or a person by whom a firm that is a licensed agent is constituted,

where the company or firm has continued to carry on business as a licensed agent after the person ceased to carry on business as a licensed agent or died.".

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7. AGENTS TO INSURE

Regulation 16C of the Principal Regulations is amended by omitting subregulation (3).

8. RESPONSIBILITY WHERE LICENSED AGENT A COMPANY OR FIRM

Regulation 18 of the Principal Regulations is amended by omitting "Part V, XI or XII" and substituting "Part V or XII".

9. REGULATORY OFFENCES

Regulation 22A of the Principal Regulations is amended by omitting "15 or 22" and substituting "15, 16C or 22".

10. REPEAL AND SUBSTITUTION

The Principal Regulations are amended by repealing regulation 24 and substituting the following:

"24. DISCLOSURE OF INTENTION TO PURCHASE OR SELL, &c.

"(1) A disclosure pursuant to section 121B of the Act shall be in accordance with Form 13 or 14.

"(2) A disclosure referred to in subregulation (1) shall -

(a) be made to each person who is purchasing or selling the land or business; and

(b) be made at the same time as, or immediately after, the agreement to purchase and sell the land or business is made.

"(3) A person to whom a disclosure is made shall, before the expiry of a 7 day cooling off period commencing on the day on which disclosure is made -

(a) elect to affirm the agreement for the sale and purchase of the land or business; or

(b) elect to avoid the agreement.

"(4) Where a person to whom disclosure is made elects to avoid the agreement for sale and purchase of the land or business, then where the person is the vendor, the person shall repay to the licensed agent, registered agent's representative or employee the amount of money he received in relation to the agreement less an amount representing any cost or expenses incurred by him in relation to the agreement, but where the amount of money received does not cover the costs or expenses, the licensed agent, agent's representatives or employee shall pay to the person the balance of the costs and expenses."

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11. SCHEDULE 1

Schedule 1 to the Principal Regulations is amended -

- (a) in the Notes to Form 1 -
  - (i) by omitting from paragraph (a) ", provisional registration as an agents representative"; and
  - (ii) by omitting from paragraph (b)(i) "Companies Act" and substituting "Corporations Law";
- (b) by omitting from item 6 in Form 2 "Land and Business Agents Regulations" and substituting "Agents Licensing Regulations";
- (c) in Form 2A -
  - (i) by adding in item 1 at the end of paragraph (d) the word "or";
  - (ii) by inserting in item 1 after "was employed" the words "by me or was under my control and direction"; and
  - (iii) by omitting "by (name of employer)";
- (d) by omitting from Form 7 -
  - (i) "OR PROVISIONAL REGISTRATION";
  - (ii) "provisional" in item 1;
  - (iii) "Land and Business Agents Regulations" in item 7 and substituting "Agents Licensing Regulations";
- (e) by omitting Form 11; and
- (f) by inserting at the end the following:

"FORM 13

NORTHERN TERRITORY OF AUSTRALIA

*Agents Licensing Act*

Section 121B

Regulation 8

DISCLOSURE OF INTEREST IN PURCHASE OF  
LAND/BUSINESS BY AGENT, &c. TO PERSON WHO IS  
SELLING THAT LAND/BUSINESS.

TO<sup>1</sup>: .....

Agents Licensing Regulations

FROM<sup>2</sup>: .....

Section 121B of the Agents Licensing Act requires me to give notice to you of the following information because my position with<sup>3</sup> ..... may have allowed me to gain information that may have given me an advantage over you in respect of the sale of your land/business<sup>4</sup> .....

Full details of my interest in the purchase of that land/business are<sup>5</sup>: .....

Dated 199 .

..... (Signature)

- 1. Insert name and address of vendor of land/business
2. Insert name and address of licensed agent, agent's representative or employee of a licensed agent who is purchasing the land/business or has a beneficial interest in the purchase of the land/business.
3. Insert name of real estate agent or firm.
4. Insert details of land/business including business name, if any.
5. Include full details of the intention to purchase or the beneficial interest in the purchase. If there is insufficient space provided attach separate sheet setting out the details.

"FORM 14

NORTHERN TERRITORY OF AUSTRALIA

Agents Licensing Act

Section 121B

Regulation 8

DISCLOSURE OF INTEREST IN SALE OF LAND/BUSINESS BY AGENT, &c., TO PERSON WHO IS PURCHASING THE LAND/BUSINESS.

TO<sup>1</sup>: .....

FROM<sup>2</sup> .....

Section 121B of the Agents Licensing Act requires me to give notice to you of the following information because my position with<sup>3</sup> .....

*Agents Licensing Regulations*

may have allowed me to gain information that may give me an advantage over you in respect of your purchase of the land/business<sup>4</sup> .....

Full details of my interest in the sale of that land/business are<sup>5</sup>: .....

Dated 199 .

.....  
(Signature)

1. Insert name and address of purchaser of land/business
2. Insert name and address of licensed agent, agent's representative or employee of a licensed agent who is selling the land/business or has a beneficial interest in the sale of the land/business.
3. Insert name of real estate agent or firm.
4. Insert details of land/business including business name, if any.
5. Include full details of the intention to sell or the beneficial interest. If there is insufficient space provided attach separate sheet setting out the details.

\_\_\_\_\_".

12. SCHEDULE 2

Schedule 2 to the Principal Regulations is omitted and the following substituted:

"SCHEDULE 2

Regulation 23

SCALE OF FEES

Item	Description of fee or charge	Section of Act	Prescribed fee
\$			
1.	Issue of provisional real estate agent's or business agent's licence	31(1)	300.00 or 1/12th of that amount for each whole month for which the licence is issued
2.	Issue of combined provisional real estate agent's and business agent's licence	31(1)	360.00 or 1/12th of that amount for each whole month for which the licence is issued

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3.	Issue of real estate agent's or business agent's licence	31(1)	300.00 or 1/12th of that amount for each whole month for which the licence is issued
4.	Issue of combined real estate agent's and business agent's licence	31(2)	360.00 or 1/12th of that amount for each whole month for which the licence is issued
5.	Issue of restricted real estate agent's or business agent's licence	25A(1)	540.00 or 1/12th of that amount for each whole month for which the licence is issued
6.	Issue of conveyancing agent's licence	31(1)	480.00 or 1/12th of that amount for each whole month for which the licence is issued
7.	Issue of certificate of registration as an agent's representative	41(1)	60.00 or 1/12th of that amount for each whole month for which the licence is issued
8.	Issue of certificate of restricted registration as an agent's representative	41A(1)	120.00 or 1/12th of that amount for each whole month for which the licence is issued
9.	Renewal of provisional real estate agent's, provisional business agent's, real estate agent's, or business agent's licence	32(2)	300.00
10.	Renewal of conveyancing agent's licence	32(2)	480.00
11.	Renewal of combined provisional real estate agent's and business agent's licence or combined real estate agent's and business agent's licence	32(2)	360.00
12.	Renewal of restricted real estate agent's or business agent's licence	32(2)	540.00



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- |     |  |       |        |
|-----|--|-------|--------|
| 13. | Annual fee payable by registered agent's representative -  |       |        |
|     | (a) being the holder of certificate of restricted registration   | 43A   | 120.00 |
|     | (b) being other than (a)   | 43A   | 60.00  |
| 14. | Copy of transcript of evidence at an inquiry held by the Board   |       |        |
|     | (a) per page   | 81(7) | 7.00   |
|     | (b) per disk   | 81(7) | 30.00  |
| 15. | Issue of duplicate or varied licence or certificate of registration as an agent's representative                             | 127   | 5.00   |
| 16. | Application to Board for exemption from provisions of Act (other than as part of issue of restricted licence or certificate) | 5A    | 200.00 |
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13. TRANSITIONAL

(1) In this regulation a reference to a day and a month is a reference to a day and a month next following the commencement of section 19 of the *Land and Business Agents Amendment Act 1992*.

(2) Where, before 30 November, a licensed agent renews his licence on the anniversary of the date on which his licence took effect, the prescribed fee payable by the agent on or before 30 November in respect of the licence period commencing on 1 December abates to equal the proportion of the prescribed fee that each whole month occurring in the period from the date of the first mentioned renewal until and including 30 November bears to 12 months.

(3) Where, before 1 May, a registered agent's representative pays the prescribed annual fee to the Registrar on the anniversary of the date on which he became registered, the prescribed annual fee payable by the agent's representative before 1 May in respect of the

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period of registration commencing on 1 May abates to equal the proportion of the prescribed fee that each whole month occurring in the period from the date of the first mentioned payment until 1 May bears to 12 months.

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