



PSRA NEWS

September 2023

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PSRA CONTACT DETAILS:

Property Services
Regulatory Authority,
Abbey Buildings,
Abbey Road,
Navan, Co Meath,
C15 K7PY .

Email: info@psr.ie

Web: www.psr.ie

Phone Hours:

PH: 046-9033800
Freephone: 1800-252712

10 am — 12:30 pm

Licence Renewals

The deadline for receipt of licence renewal applications with an expiry date of 5th November is **24th September 2023**.

Invitation letters have issued to all Licensees whose licences expire on this date, containing their unique PIN number required to access their renewal application on the PSRA portal PSRALicences.ie. **Your PIN number should be kept safe and available to you on submitting your licence renewal application.**

Licensees are reminded that renewal applications must only be submitted via www.psrlicences.ie. The Business renewal application is the first application form on the PSRALicences.ie homepage. The second application is the Individual Licence renewal application.

Please ensure that you select the correct application when renewing on www.psrlicences.ie. Incorrect applications submitted may cause a delay in the processing of your renewal application and could result in the expiry of your licence.

If you encounter difficulties whilst completing your renewal application please email licence@psr.ie with your licence number and query.

Licensees who do not intend to renew their licence are encouraged to inform the Authority by email at licence@psr.ie of this decision without delay to ensure the necessary requirements on licence expiry are met.

In relation to licences due to expire on 5 November, failure to submit your renewal application before the deadline date of 24th September 2023 will result in the expiry of your licence.

Please note the renewal PIN is only to be used once. Once the PIN has been used the application will be available in the 'My Applications' tab in your account on www.PSRALicences.ie.

Letters of Engagement for the Provision of Property Management Services

The PSRA has become aware of issues in relation to a Property Management Agent's role and their requirement to act on their Client's instructions. In order to address the matter, the PSRA reviewed the Letter of Engagement (LOE) for the provision of Property Management Services. The LOE provides that the Client's name and address must be entered at Section one of the contract along with the name(s) and contact details of the person(s) authorised to instruct the agent. The PSRA recommends that 2 people be listed to ensure that an authorised person is available at all time to instruct the agent. The person(s) must be a director or secretary of the Owners Management Company. The Client must notify the agent in writing of any changes to the authorised person(s) without delay.

Management Agents are reminded that Section 32 of the Multi-Unit Development Act 2011 provides, the duration of a Letter of Engagement in respect of property management cannot exceed 3 years.

Under no circumstances should the LoE be signed by anyone other than the licensee and the client. There are no circumstances under which the licensee can sign the LOE on behalf of their Client.

Licensee fees in respect of a property service

The PSRA has received a number of queries in recent months regarding fees and when they become payable to the Licensee.

The Letter of Engagement sets out the licensee's fee, which is subject to VAT and the conditions under which the fee becomes payable. The conditions of the contract are agreed in advance with the Client and should be clearly outlined, ensuring the content of the contract are fully understood by the Client.

In the event that a sale does not go ahead/falls through, licensees are reminded that they cannot charge a fee to any person other than their client. The Minimum Standards Regulations provide that a licensee must not imply to a tenant or purchaser that they will be charged fees in respect of the sale or letting or incomplete sale or letting of land. The licensee can only charge the client fees in respect of the property service.

Updating Your Photograph on Your Licence Card

An email issued recently to licensees regarding updating photographs on your licence cards.

Should you wish to update the photograph on your licence card, you can do so by either:

- attaching a new passport sized photo to your next licence renewal application (**employers/sole traders/independent contractors**); or
- emailing a new passport sized photo to licence@psr.ie (**employees**). Please include your full licence number in the body of this email.

Please note that the methods described above are the only ways to update your photograph.

PSRA CPD 2023

A reminder to all licensees that the deadline for completion of PSRA CPD for 2023 is **31st December 2023**, regardless of the renewal date of your licence.

All licensees must undertake a minimum of 5 verifiable hours of formal PSRA CPD education in each calendar year. The Institute of Professional Auctioneers and Valuers (IPAV) and the Society of Chartered Surveyors of Ireland (SCSI) are the two accredited bodies who deliver the CPD programme on behalf of the PSRA. It is not a requirement to be a member of either body in order to undertake your annual PSRA CPD.

As in previous years the PSRA CPD modules are available online, both as live webinars and on-demand modules which can be completed in one hour blocks at times that are convenient to you.

There will be no extensions to the deadline date of 31st December, 2023 and where a licensee fails to complete their PSRA CPD requirement, it cannot be completed retrospectively and may result in a sanction being imposed for non-completion of your CPD statutory requirement.

Full details of the 2023 PSRA CPD programme are available on the [Continuous Professional Development](#) page of our website, www.psr.ie.

PSRA Strategic Plan 2023—2026

The PSRA has published its Strategic Plan 2023-2026, detailing its goals and objectives for the next three years. The Plan sets out the four goals that the PSRA will focus on for the next three years.

These include:

- The operation of a comprehensive and modern licensing system and effective regulation of the property services sector;
- The promotion of professional standards, specifying and enforcing qualification requirements, addressing unlicensed activity and the operation of an effective complaint and investigation process;
- Further establishing our position within the sector, through effective engagement with stakeholders, broader brand awareness and providing comprehensive publicly available registers;
- The organisation and resourcing of the PSRA workforce, as well as its processes, technology, and systems, to efficiently meet the current and future needs of the organisation and the sector.



The PSRA's Strategic Plan 2023-2026 is available on the Authority's website www.psr.ie.

PSRA Student Awareness Campaign

Following the release of Leaving Certificate results and CAO offers, the search for student accommodation is a high priority for many students. The PSRA has in the past received reports of fake letting agents targeting students at this time of year. Such bogus agents often set up online and may purport to hold a PSRA licence.

In this regard, the PSRA ran a media campaign, focussed at students searching for accommodation for the coming academic year, to coincide with the release of Leaving Certificate results. The key message of this campaign was to emphasise the importance of ensuring that the letting agent that they engage is licensed and to highlight the consumer protection afforded to them by doing so. The campaign consisted of advertisements on national and local radio stations as well as social media platforms.

The CEO of the PSRA, Ms Maeve Hogan stated:

"Students starting and returning to college need to be vigilant in relation to bogus letting agents when searching for accommodation. A key action that students should take to help safeguard themselves against rental scams is to check that the letting agent they are using is licensed. Using a licensed agent provides the consumer with protection and if something does go wrong, a client may be entitled to compensation from the PSRA compensation fund."

Anyone aware of unlicensed operators are urged to report this matter to the PSRA at info@psr.ie in the strictest confidence.

■ Return of Information to the Revenue Commissioners

If you manage properties or receive rents or other payments from a premises on behalf of a client, you must file a return of information annually in conjunction with your annual Income Tax or Corporation Tax return.

Estate agents and property managers (including internet intermediaries) are required to complete a return of information on Form 8-3. The return is available for download on [Revenue's website](#).

The information to be submitted includes:

- Address of the rental property
- Local Property Tax (LPT) number
- Name and address of landlord
- Tax reference number of landlord
- Rent amount

and

- Date letting commenced.

The Form 8-3 return of information should be submitted by:

31st October,

Or

9 months after the end of your accounting period if you trade as a company.

Further information on completing the return is available on [Revenue's website](#). If you have any questions on the Form 8-3, queries can be sent through 'MyEnquiries' available on Revenue's Online Service (ROS).

■ Guidelines on Temporary Auctioneers' Signs

The PSRA reminds licensees that they must adhere to the guidelines and conditions in place with regard the erection of signage. We understand that county councils have begun investigations into unauthorised signage erected in certain counties.

There are conditions and limitations in place in relation to the size and positioning of signs and in certain cases planning permission/temporary permits may be required.

If you are in any doubt with regard the erection of signage in your area, you are advised to contact your local county council.