



An tÚdarás Rialála Seirbhísí Maoine
Property Services Regulatory Authority

Strategic Plan 2023 - 2026



PROTECTION THROUGH REGULATION

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Property Services Regulatory Authority Strategic Plan 2023 - 2026

Mission



The Property Services Regulatory Authority's mission is to protect the interests of the public in their interaction with Property Services Providers by ensuring that high standards are maintained and delivered, through the licensing, supervision and regulation of Property Services Providers*

Vision



Our Vision is for a regulated property services sector that maintains high standards in protecting the public

Our Values



- Public Interest
- Governance
- Transparency
- Regulation
- Professionalism
- Commitment to People

*Property Services Providers include Auctioneers, Estate Agents, Letting Agents and Management Agents.

Strategic Goals



Licensing & Regulation

Goal 1: Operate a comprehensive and modern licensing system and effectively regulate the property services sector

Consumer Protection

Goal 2: Promote professional standards, specifying and enforcing qualification requirements, addressing unlicensed activity and operating an effective complaint and investigation process

Sector Positioning, Promotion and Awareness

Goal 3: Further establish our position within the sector, through effective engagement with stakeholders, broader brand awareness and providing comprehensive publicly available registers

People, Process and Change

Goal 4: Organise and resource 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

Strategic Enablers



- Data & Reporting
- Funding & Resources Collaboration
- Technology
- Leadership & Change
- Collaboration

Foreword – Chair of the Board & CEO

It is with great pleasure that we introduce the Authority's fourth Strategic Plan covering the period from 1st September 2023 to 31st August 2026. The Property Service Regulatory Authority is required to prepare and submit to the Minister for Justice a Strategic Plan every three years in accordance with Section 16 of the Property Services (Regulation) Act 2011.

Following extensive engagement with stakeholders, the goals and objectives identified are aligned with the statutory remit of the Authority. The implementation of these goals and objectives during the lifetime of the Plan are in addition to the normal day-to-day operations of the Authority and provide a clear direction for the Authority in continuing to fulfil its statutory remit. Therefore, this is the core document from which the Authority's business planning, performance management and development will be drawn over the following three years.

This Plan will further consolidate and build upon the achievements of the Authority's previous Strategic Plans, amongst which included an online licence and payment system, the development and publication of enhanced registers and website, an effective system of regulation and the promotion of professional standards within the sector, which have been further strengthened with the introduction of the PSRA's Code of Practice. Other goals attained in the previous Plan include the operation of an effective complaints management process, which has been enhanced through the publication of the Minimum Standard Regulations expanding the range of complaints for investigation, the investigation of unlicensed activity and management of the sectors compensation fund.

The goals set out in this Plan aim to embed the achievements of the Authority through its ongoing commitment to continuing to operate a comprehensive and modern licensing system and

to effectively regulate the property services sector through the promotion of professional standards. Enforcing qualification requirements, addressing unlicensed activity and operating an effective complaint and investigation process remain key cornerstones for the Authority in effectively regulating the sector. We also intend to further establish our position within the sector, through ongoing effective engagement with stakeholders, focussing on broader brand awareness and the availability of comprehensive publicly available registers. The PSRA workforce, together with its processes, technology, and systems, will be organised and resourced to efficiently meet the current and future requirements of the organisation and the sector.

A key component to the success of this Plan is the availability of both financial and staffing resources. Staff of the Authority continue to prove their commitment to delivering a professional and high quality service to the property services sector notwithstanding increasing demands. This was highlighted during the Covid-19 pandemic when the manner in which the Authority carried out its work changed rapidly and a high level of ingenuity and resourcefulness within the Authority ensured that its work continued to be delivered in a timely manner. This commitment will be further harnessed as the Authority strives to deliver the goals set out in this Plan.

Indeed, Covid-19 is one of the many external factors that has affected the property services sector in recent years. Other external factors will continue to have an impact on our sector including fluctuating interest rates, the upturn or downturn of the economy and the availability of property, the lack of which can have a negative impact in relation to both sales and lettings and therefore the viability of property services providers in the sector. The challenges posed by Covid-19 were dealt with, through vigour and determination by both the Authority and the sector as a whole, and any further challenges that may be encountered during the lifetime of this Plan will be responded to in a similar way.

The Authority will continue to embrace new ICT capabilities and maximise their use to further modernise how we communicate and transact in delivery of our services to our licensees and the general public alike.

We would like to acknowledge the co-operation and input received from the Board of the PSRA, its Committees, the Executive team, PSRA staff and all of the external stakeholders who made valuable contributions to this Plan and we look forward to working with all of our colleagues and stakeholders in the coming years.

Staff of the Authority continue to prove their commitment to delivering a professional and high quality service to the property services sector notwithstanding increasing demands.



Michael Quinlan



Maeva Hogan

1 Our Journey So Far

The Property Services Regulatory Authority (PSRA) was established as the statutory body with responsibility for licensing and regulating the property services sector in Ireland in April 2012, pursuant to the Property Services (Regulation) Act 2011.

The following section provides an overview of the PSRA, and highlights some of the changes and challenges in our external environment that have shaped our strategy and will continue to impact how we operate.

History and Achievements of the PSRA

The Property Services Regulatory Authority (PSRA) was established on 3 April 2012 pursuant to the Property Services (Regulation) Act 2011 (the Act) and is the statutory body with responsibility for licensing and regulating the property services sector in the Republic of Ireland.

The PSRA is tasked with ensuring compliance with the Act by those licensed to provide property services and promotes the highest standards in service provision ensuring consumer confidence for those engaging with property services providers (PSPs).

The Board of the PSRA is comprised of a Chairperson and 10 members, all of whom are appointed by the Minister for Justice. The Board provides effective oversight of the delivery of the statutory functions of the PSRA.

In preparing this Strategic statement the PSRA

engaged with many stakeholders and the strategic goals and objectives of the PSRA for the duration of this Plan have been carefully formulated as a result of this engagement, addressing the needs of all areas of the PSRA's work.

The PSRA are very aware that the current operating environment may change during the lifetime of this Strategic statement which may mean adapting or reprioritising some of the goals and objectives outlined, whilst being mindful not to lose sight of the key goal. All actions will be recorded and reported on to the board of the PSRA as necessary.

The PSRA is also obliged under Section 42 of the Irish Human Rights and Equality Commission Act 2014 to promote equality, prevent discrimination and protect the human rights of all those with whom the PSRA engages, including PSRA staff, PSPs, and all whom we encounter in the course of our work. This can be seen as a focus in Goal 4 of this plan.

The PSRA are very aware that the current operating environment may change during the lifetime of this Strategic statement which may mean adapting or reprioritising some of the goals and objectives outlined, whilst being mindful not to lose sight of the key goal.

SOLD

- Online licence application system for new licence applications introduced
- CPD programme rolled out
- First survey of PSPs undertaken
- First major sanction imposed and confirmed by High Court
- Increased marketing/communications

- Inaugural PSRA conference
- Report on “The Impact of Regulation on the Property Services Sector published”
- First prohibition of PSP to trade
- First High Court injunction against unlicensed operator

2018

2019

Key Achievements

2020

- PSRA Strategic Plan 2020 – 2023
- Commencement of Min. Standards SI
- Joint Sector Protocol for PSPs published
- Successful High Court appeal on point of law
- Publication of Minimum Standards SI

2022

2021

- Began developing 4th Strategic Plan 2023 – 2026
- Event held to mark 10 years since establishment of PSRA
- Launch of Code of Practice for PSPs
- PSRALicences.ie implemented and launched
- Launch of new website
- Engagement Strategy implemented
- CPD review undertaken

- Publication of Code of Practice
- Workforce Plan review completed
- Commencement of PSRALicences.ie project
- Targeted inspections undertaken and ongoing

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PSRA Statement of Strategy

The following section provides an overview of the core elements of our strategy.



PSRA Mission Statement

The Property Services Regulatory Authority's mission is to protect the interests of the public in their interaction with Property Services Providers by ensuring that high standards are maintained and delivered, through the licensing, supervision and regulation of Property Services Providers*.



PSRA Vision Statement

Our Vision is for a regulated property services sector that maintains high standards in protecting the public.

PSRA Value Statements

Public Interest

We work to ensure that the best interests of the public are protected while enhancing confidence in the property services sector

Regulation

We regulate to ensure consumers are protected and high standards are maintained in the sector

Governance

We operate with integrity and ensure that appropriate governance policies, systems and procedures are in place and operating effectively in the discharge of our role

Professionalism

We adopt and promote the professional standards that the public expect from property services providers

Transparency

We operate in an open manner that provides the public with information through our registers and engage with consumers to improve awareness of property services regulation

Commitment to People

We commit to the promotion of equality, prevention of discrimination and protection of the consumers who engage with the sector. We support our staff and aim to maintain a positive environment that enables them to develop and work together effectively

*Property Services Providers include Auctioneers, Estate Agents, Letting Agents and Management Agents.

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Strategic Goals and Objectives to 2026

The following section provides an overview of how our strategy will be achieved through the execution of a number of goals and objectives, which are aligned to four overarching strategic pillars.

These strategic pillars will be underpinned by a number of enablers, which will support the delivery of our ambitious plan.

Licensing & Regulation

Goal 1: *Operate a comprehensive and modern licensing system and effectively regulate the property services sector*

Consumer Protection

Goal 2: *Promote professional standards, specifying and enforcing qualification requirements, addressing unlicensed activity and operating an effective complaint and investigation process*

Sector Positioning, Promotion and Awareness

Goal 3: *Further establish our position within the sector, through effective engagement with stakeholders, broader brand awareness and providing comprehensive publicly available registers*

People, Process and Change

Goal 4: *Organise and resource 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*

Strategic Enablers

Data & Reporting

Relates to the focus on data driven reporting against goals

Technology

Relates to the IT resources needed to address the current and future needs of the PSRA, to enable the Authority to advance further

Collaboration

Relates to the acknowledgement that teamwork will be a valuable enabler of growth and success in the PSRA, both internally, and externally with PSRA stakeholders

Funding & Resources

Relates to the funding and resources currently in place and the identification of areas where gaps exist that could ultimately have an impact on the achievement of strategic priorities

Leadership & Change

Relates to the leadership and direction that is and will be required to empower the PSRA to meet its strategic objectives

The following section provides a more detailed overview of each of the strategic goals outlined above.

1 Licensing & Regulation

Strategic Goal 1 – *Operate a comprehensive and modern licensing system and effectively regulate the property services sector*



- | | |
|--------------------|--|
| Objective 1 | Work closely with our parent Department to respond to EU legislative advances that impact the regulation of PSPs in Ireland and to continue to deliver an effective system of regulation |
| Objective 2 | Explore appropriate amendments to the current licence fee to ensure that the PSRA is adequately resourced to continue to effectively regulate the sector |
| Objective 3 | Explore opportunities to improve the cycle of renewal for PSPs and to reduce peak periods of activity |
| Objective 4 | Conduct proactive inspections of PSPs to ensure effective regulation of the sector |

Strategic Outcome - *The regulation of the property services sector will be enhanced through proactive intervention, advancements in legislation and greater modernisation of the licensing system*

2 Consumer Protection

Strategic Goal 2 – *Promote professional standards, specifying and enforcing qualification requirements, addressing unlicensed activity and operating an effective complaint and investigation process*



- | | |
|--------------------|---|
| Objective 1 | Promote and enhance professional standards to be observed in the provision of property services to protect consumers' interests in their interactions with PSPs |
| Objective 2 | Maintain a Compensation Fund to protect consumers from the dishonest actions of PSPs and to provide appropriate redress in upheld cases |
| Objective 3 | Operate an effective complaint and investigation system, conduct investigations of reported unlicensed activity and take appropriate actions to safeguard the integrity of the property services sector |
| Objective 4 | Deliver enhanced CPD in line with legislative and sector related matters, to promote professional development and consumer confidence in the sector |

Strategic Outcome 2 – *Promote professional standards, specifying and enforcing qualification requirements, addressing unlicensed activity and operating an effective complaint and investigation process*

3 Sector Positioning, Promotion and Awareness

Strategic Goal 3 – Further establish our position within the sector, through effective engagement with stakeholders, broader brand awareness and providing comprehensive publicly available registers



- Objective 1** Enhance the Authority's profile and promote public awareness of the PSRA's regulative role, including the dissemination of the PSRA logo to the sector
- Objective 2** Advocate transparency in the property services sector through the provision of comprehensive publicly available registers that increase knowledge and encourage the public to make informed decisions
- Objective 3** Develop a functional marketing and communications plan that effectively engages stakeholders, promotes awareness of the importance of using a licensed PSP, and represents value for money
- Objective 4** Improve the user-friendliness of the PSRA website and registers through enhanced functionality and interactivity that increases transparency and encourages greater public access to PSRA services

Strategic Outcome – There is adequate information, knowledge and awareness amongst stakeholders and the public regarding the regulation of the property services sector to promote proactive engagement and deter unlicensed activity

4 People, Process and Change

Strategic Goal 4 – Organise and resource 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



- Objective 1** Work closely with our parent Department to ensure our legacy technologies are modernised as part of a wider digital transformation journey to maximise organisational effectiveness and ensure the PSRA can continue to effectively fulfil its mandate
- Objective 2** Embed our revised organisational structure and workforce plan into the organisation to deliver a more streamlined approach across processes and systems that enable the effective delivery of our strategy
- Objective 3** Further develop our workforce and facilitate greater movement of staff across functions to improve integration, enhance organisational understanding and create a more agile workforce
- Objective 4** Deliver enhanced governance through the conduct of regular reviews of our internal processes, continually seeking improved, updated and streamlined systems and procedures

Strategic Outcome – The appropriate staffing, structures and tools are in place to effectively and efficiently deliver on the statutory remit of the PSRA

4 Implementation Framework

In order to realise the strategic goals and objectives set out in this Strategic Plan 2023 - 2026, we have developed a robust implementation framework that will enable regular monitoring and reporting over the life of the strategy.

The following illustration provides a visual overview of the core elements that will form part of the framework.



The implementation framework will be underpinned by a detailed implementation plan. This implementation plan will outline the key actions required to deliver on each strategic objective. In order to track and monitor progress, action owners, target timelines and action status will be included.

Progress on the objectives and goals of the Strategic Plan will be reviewed and monitored on a regular

scheduled basis over the course of the period to 2026 by the PSRA Executive, and where necessary, will be adapted to reflect changes in the internal and external environment.

In order for our strategic goals to be realised, the commitment, collaboration and engagement of all staff across the organisation will be required.

1 PSRA Board Members

Members of the PSRA Board as at December 2022 included:



Mr Michael Quinlan,
Chairperson



Ms. Emer Byrne



Mr. Seamus Clifford



Ms. Ella Dunphy



Ms. Hilary Griffey



Dr. Aideen Hayden



Mr. Gordon Hughes



Ms. Geraldine Hynes



Ms. Orla Moran



Ms. Áine Myler



Dr. Muiris O'Ceidigh



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