



PSRA NEWS

JULY 2019

IN THIS ISSUE:

Anti-Money Laundering
Minimum Standards
Late Submission of Licence
Renewals
Prosecution For Unlicensed
Trading
Have You Submitted the
Correct Licence Application?
Licences.ie Notifications
Payments To The PSRA
Complaints Update
The PSRA Gets Out And
About
New Appointments to PSRA
Board
Commercial Leases
Licence Applications Under
Consideration
Requirements When Not
Renewing A Licence

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
Lo-Call: 1890-252712

10 am — 12:30 pm

2:30 pm — 4 pm

Anti-Money Laundering (AML) Draft Reports

The PSRA was appointed the Competent Authority for Property Service Providers in respect of Anti-Money Laundering in September 2016. The PSRA recently issued draft AML reports to a number of licensees in relation to AML Audits carried out since September 2016. The draft reports refer to your obligations under the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 and outline any necessary actions required. The reports issued are independent of the PSRA audit report you previously received in

relation to the Property Services (Regulation) Act 2011.

The actions outlined in these reports are straightforward and for the most part can be easily addressed. The information available in the Anti-Money Laundering section of the PSRA website (www.psr.ie) will assist you and if you have any further questions please contact the PSRA on 046 9033800 or email info@psr.ie.

If you have received a draft AML report and have not yet responded, please do so as soon as possible.

Minimum Standards

The Property Services Regulatory Authority is currently drafting Regulations on standards to be observed in the provision of property services. The Authority wishes to consult with licensees to ensure that the new Regulations are comprehensive, effective and proportionate. The Regulations will achieve two main objectives:

- i. To improve standards in the property service sector. The Regulations will cover much of what might be included in a Code of Practice, but will be enacted on a statutory basis. This will avoid ambiguity in interpretation and will make the Regulations of practical use to the Authority.
- ii. Breaches of the Regulations will come under the definition of “improper conduct”. This means that breaches may be the subject of a complaint from members of the public and a formal investigation by the Authority.

A mailshot will shortly issue to licensees (companies, employers and sole traders) inviting them to attend focus groups in Dublin, Cork and Athlone to give a licensee’s perspective and input on the new Regulations. Focus groups will consist of approximately 20 licensees each and will take place in the last week of August 2019. Licensees are encouraged to express an interest in attending one of these focus groups.

Late Submission of Licence Renewals

The deadline for submission of renewal applications where the licence expires on 5 July was 24 May 2019.

A number of licensees have not submitted an application to renew to date or have not contacted the Authority confirming that they will not be renewing their licence.

If you do not intend renewing your licence, you must inform the Authority immediately.

Prosecution for trading without a licence

On 25 April 2019, the Authority achieved a successful prosecution for unlicensed trading against Mr. Austin McNerney trading as McNerney Auctioneers, Church Street, Gort, Co. Galway.

Mr McNerney was convicted on three counts of trading without a licence and received three, 3-month prison sentences, which were suspended for a period of twelve months. The Authority's costs of €6,123.19 were awarded against Mr. McNerney.



"If you are aware of anyone carrying out a property service without a licence please inform the Authority at info@psr.ie"

Mr McNerney was previously prosecuted in November 2018 for trading without a licence and received a fine of €500 on that occasion. Following this conviction, he continued to trade without a licence and the Authority took a further prosecution against him resulting in the successful outcome above.

The Authority has a zero tolerance for anyone trading without a licence and if you are aware of anyone carrying out a property service without a licence please inform the Authority at info@psr.ie.

Renewals - Have You Submitted the Correct Application Form?



Some licensees in applying to renew their licence, incorrectly completed an application for a New Licence or an Additional Category. This results in additional work for you, the licensee, as well as the Licensing and Accounts teams of the PSRA and delays the processing of applications. It is important to note that a payment made against one application cannot be applied to another application. A refund must issue and this may take a number of weeks.

Please ensure when applying to renew your licence that you select the correct application form. The Authority issues a letter containing details about making a renewal application and this letter contains a PIN number which must be used to apply to renew your licence.

Licences.ie Online Notifications

We have received a number of queries from licensees who have received an email from Licences.ie requesting additional information in relation to their licence applications.

This is an automated email and you should take no action until you receive written correspondence from the Authority advising you of what information is required to be submitted.

Clicking "Submit" before uploading the required information will change the status of your renewal back to "Assessment" meaning that you cannot access the application. This will add an additional delay to the processing of your licence application.

Please note that all documentation should be submitted through Licences.ie. Please do not email the Authority with the requested information.

Payments to the PSRA

All payments in relation to licence applications, licence renewals and additional category applications should be made through www.licences.ie.

Since 30 April 2019, direct payments to the Authority are no longer accepted and any payments received will be returned to the sender and may delay the processing of your application or renewal.



The PSRA Gets Out and About

The PSRA was delighted to be invited to exhibit at the IPAV AGM and Conference at the Mullingar Park Hotel recently.

It was great to meet with so many PSPs and answer their queries, as well as receiving feedback.

We will also be exhibiting at the 50s Plus Expo at The Hodson Bay Hotel, Athlone on Tuesday, 16th and Wednesday, 17th July and at The Radisson Blu Hotel, Galway on Tuesday, 3rd and Wednesday, 4th September.

We look forward to meeting you at these events.

Commercial Leases

The Authority requests that Licensees who deal with commercial leases (agricultural, industrial, office and retail) advise tenants of their obligation to complete a commercial lease return via our online form on www.psr.ie

Complaints Update

Since the 1 January 2019, the Authority has introduced a new procedure in relation to complaints received against licensees.

When a complaint is received, the Authority issues a copy of the complaint to the licensee concerned.

In some cases, this process has facilitated the engagement of the licensee and the complainant in settling the subject matter of the complaint.

New Members Appointed to PSRA Board

The Minister for Justice and Equality, Mr. Charlie Flanagan T.D., recently announced the appointment of Mr. Gordon Hughes, Ms. Ella Dunphy, Ms. Orla Moran, Ms. Emer Byrne and Mr. Martin McDermott to the Board of the Authority.

We wish them well during their tenure.

Licence Applications Under Consideration

Where a licence renewal has been submitted to the Authority and is under consideration, the licensee can continue to provide property services until a decision is made on the application.

Requirements When Not Renewing a Licence

A licensee who does not renew their licence must not provide property services after their licence expires. The Authority carries out checks to ascertain if any former licensee has continued to provide property services without a licence. The Authority will prosecute anyone found providing a property service in the absence of the appropriate licence.

All former business licence holders have a statutory obligation to provide to the Authority evidence that

they have put in place professional indemnity insurance "run-off cover". Where the former business licence holder held a client account, they must provide confirmation from their accountant that all liabilities to clients have been discharged and evidence from the bank in which the account was held that the account is closed. The Authority will be in contact with any former licensee who does not provide this information.