



# PSRA NEWS

September 2020

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## PSRA CONTACT DETAILS:

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## Licence Renewals

As a result of the 4 month licence extension granted earlier this year, the peak licence expiry date is now the 5th of November. Invitation letters have issued to all Licensees with this expiry date containing their unique PIN number required to access the renewal application online at [Licences.ie](http://Licences.ie). The deadline for receipt of these renewals is **24 September**.



Licensees are reminded that when making their online renewal application to click on the PSRA logo on [licences.ie](http://licences.ie) and select the "Continue to renew your PSRA Licence" tab option. Please ensure that you select the correct option when renewing on [licences.ie](http://licences.ie). Incorrect applications submitted may cause a delay in the processing of your renewal application or possibly result in your licence expiring.

Change of Property Services Employer	No Fee	PSRA	Quantity:	Apply Now
<input type="checkbox"/> PSRA/LS1-2018 Change of Property Services Employer	No Fee	PSRA	1	Apply Now

Unfortunately due to Covid-19 restrictions our usual drop-in facility to assist with submitting your online renewal will not be available this year. However, if you encounter difficulties whilst completing your renewal application you can email [info@psr.ie](mailto:info@psr.ie) with your licence number and query.

Licensees who do not intend to renew their licence are encouraged to inform the Authority of this decision without delay to ensure any requirements on licence expiry are met.

**Failure to submit your renewal application will result in the expiry of your licence.**

## EFT Payments

For licence renewal payments made by Electronic Fund Transfer (EFT) it is imperative that the order number is included as a reference on the payment transfer.

The order number can be found on the 'Fee Information' tab on your application.

The screenshot shows the 'Licences.ie' website interface. The main header includes the 'an post' logo. The page title is 'BUSINESS LICENCE RENEWAL APPLICATION FORM-2020'. The left sidebar shows a navigation menu with 'Business Licence R...' selected, displaying details like Reference: X1Y2Z3, Applicant: Joe Bloggs, and Status: Awaiting Payment. The 'Fee Information' tab is highlighted with a red box. The main content area shows the 'Fee' section with a table of charges: Business Application (€1,000) and Contribution to Compensation Fund (€200). The total fee is €1,200.00. The 'Payment Status' is 'Awaiting Payment'. The 'Order Number' is '000000', which is highlighted with a red box. A red arrow points from this box to the 'BANK DETAILS - EFT PAYMENT' section, which states: 'The amount to be paid is € 1,200.00. Your application(s) will be submitted when the funds have cleared our bank account. Your order number is 000000. Please use this as your reference.' Below this, the bank details for An Post - ILAS, Bank of Ireland, are provided.

If the order number is not included, the payment cannot be allocated to your application and it will not be submitted to the Authority.

## PSRA CPD 2020 — NOW JUST A CLICK AWAY!

The PSRA is delighted to announce that the PROPERTY SERVICES (REGULATION) ACT 2011 (MAINTENANCE OF PROFESSIONAL COMPETENCE OF LICENSEES) (AMENDMENT) REGULATIONS 2020 commenced this week when it was signed by Minister Helen McEntee TD.

This Amending SI provides that all 5 hours mandatory PSRA CPD can now be completed online.

Both SCSi and IPAV, the PSRA accredited providers of PSRA CPD, will host all 5 hours online with a range of modules to choose from and these modules are now available.

Licencees should contact the providers directly to register and access content.



*“... all 5 hours mandatory PSRA CPD can now be completed online.”*

Please ensure when registering, that the CPD course you are completing is PSRA accredited, as the Authority does not recognize other CPD courses.

To avoid issues relating to verifying your completion of PSRA CPD, please ensure that when registering, you submit your PSRA licence number exactly as it appears on your PSRA licence card.

**Remember:** Failure to complete your PSRA CPD requirement may result in a sanction being issued against you so register today!



## PSRA warns PSPs to beware of tenancy agreement scam



The Authority has become aware of a scam whereby fraudsters are doctoring Licensee tenancy agreements in order to obtain money falsely from the public.

The tenancy agreements in question can appear genuine on initial inspection as they contain the logo / letterhead and licence number of the licensed business and only minimal changes have been made such as, changing the licensee's name to theirs which is a false name, email address, bank account number, etc.

The fraudsters advertise the property on daft.ie for a number of days and meet prospective tenants to view the property. In each case the prospective tenant(s) was advised that they were successful and were requested to pay a cash deposit to secure the property.

This scam has been reported to An Garda Síochána who are currently investigating the matter. The Authority advises all licensees to be vigilant in regards to their tenancy agreements and would suggest making some minor adjustments to try and prevent their misuse in this manner e.g. coding each tenancy agreement that you issue.

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## Court imposes fines of €15,000 for Unlicensed Trading



On Tuesday 18 February 2020, Mr Patrick Strapp, Twomileborris, Thurles, Co. Tipperary, was convicted at Thurles District Court of breaches of Section 28 of the Property Services (Regulation) Act 2011, following a prosecution by the Property Services Regulatory Authority (PSRA) for unlicensed trading.

Mr Strapp, was convicted on all five counts relating to the provision of property services during 2017 and 2018 in circumstances where he was not at the time the holder of a licence. Mr Strapp did not appear in court. Judge Elizabeth McGrath deferred sentencing of Mr Strapp until Tuesday 15 September 2020 and also the matter of costs.

On Tuesday 15 September 2020, Judge Elizabeth McGrath dealt with the matter of sentencing and costs. Mr Strapp again did not appear in court. Judge McGrath imposed the following fines on Mr Strapp:

Count 1: €3,000, with 6 months to pay

Count 2: €3,000, with 6 months to pay

Count 3: €3,000, with 6 months to pay

Count 4: €3,000, with 6 months to pay

Count 5: €3,000, with 6 months to pay

Judge McGrath further made an award of costs in favour of the PSRA in the sum of €8,147.16, with 6 months to pay.

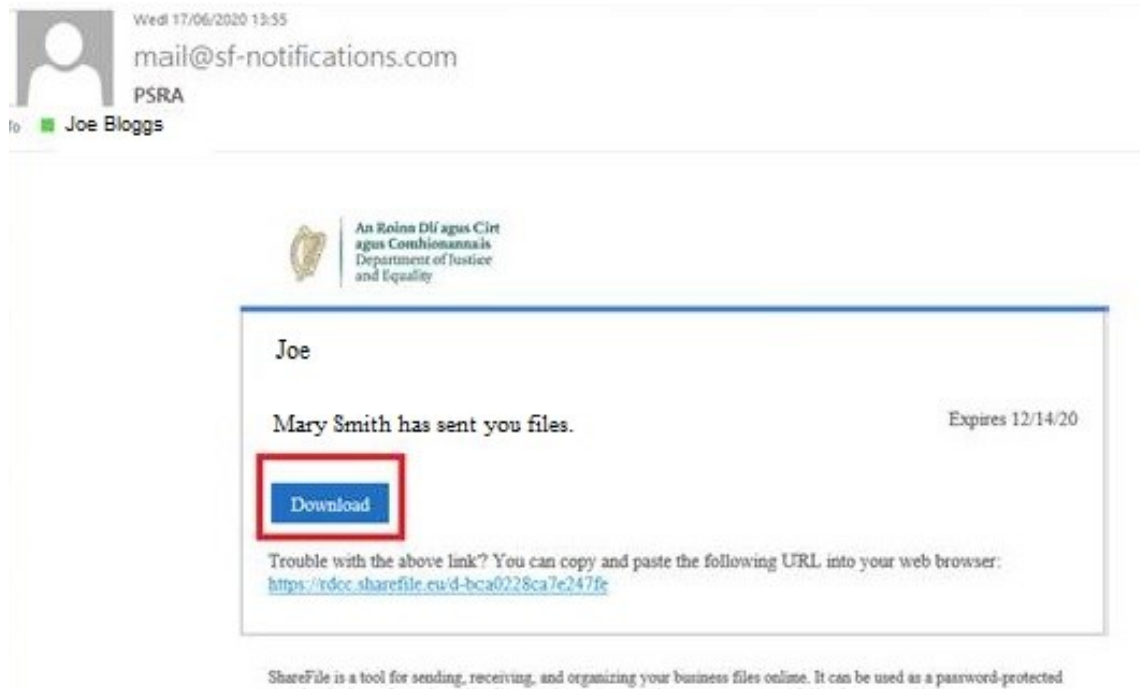
Any licensee who has concerns about a property services provider operating without a licence should contact the PSRA at [info@psr.ie](mailto:info@psr.ie).

## Issuing of Correspondence Electronically through Sharefile

As detailed in the June issue of “PSRA News” the Authority has begun to issue some correspondence electronically through Sharefile.

Licenseses should note that where correspondence issues through Sharefile, they will receive an email, which will reference PSRA in the subject line.

The correspondence will appear as a link in the email such as in the example shown.



## Successful Unlicensed Prosecution by the PSRA



On Thursday 2 July 2020, Oriel Property Management Limited was found guilty, at Dundalk District Court, of a breach of Section 28 of the Property Services (Regulation) Act 2011, following a prosecution by the Property Services Regulatory Authority (PSRA) for providing property services without a licence.

Oriel Property Management Limited was convicted of providing property management services between 10 May 2019 and 30 September 2019 at a time when the company was not licenced by the PSRA. Mr Alan Grehan of Oriel Property Management Limited did not dispute the facts of the case and pleaded guilty on behalf of the company to one charge, with two additional charges being taken into consideration.

Judge Miriam Walsh fined Oriel Property Management Limited €2,500 which is to be paid within 5 months and noted that the Authority’s costs amounting to €3,382.50 were agreed between both parties to be paid by Oriel Property Management within 6 weeks. The company has since become licensed by the PSRA to provide property services.

Any member of the public who has concerns about a property services provider operating without a licence should contact the PSRA at [info@psr.ie](mailto:info@psr.ie).

## New Licence Applications and Qualification



The PSRA would like to remind licensees that new licence applicants must meet minimum qualification regulations in order to be granted a licence.

The PSRA have noted a recent trend in applications that are based on the applicants experience in an assisting role while in the employment of a licensed property services provider. Please note that this experience in an administrative or support role does not meet the minimum requirements of the qualification regulations.

A guidance document is available on our website titled 'A Guide to becoming a licensed Property Services Provider' which provides further detail on the qualification requirements.

The PSRA cannot pre-assess applications prior to submission. In order to assess an applicant's qualifications, the application along with the appropriate fee must be submitted to the PSRA via Licences.ie

## Licensees obligations under Client Moneys Regulations

Compliance Audits have identified a number of common issues where licensees are not fulfilling their obligations under the Client Moneys Regulations. We would therefore like to remind Licensees of the following:

Licensees are required under Regulation 10(5)(b) to prepare a balancing statement detailing, as of each balancing date:

- i) the credit balances due to their clients as per the clients' ledger
- ii) the balance on the clients' ledger
- iii) the balances of each client account as detailed in the bank statements

The balancing statement is required to be completed not later than 2 months after each balancing date.

Licensees are further required under Regulation 11(1) Minimum accounting records, to maintain and keep:

- Client Ledger
- Office Ledger

- All Bank Statements
- Cash Book\*
- Bank Account Register with the following details:
  - ◇ Name of the bank
  - ◇ Branch of the Bank
  - ◇ Title or name of the Account/s
  - ◇ Account Number/s
  - ◇ Opening date
  - ◇ Names of those mandated to withdraw from the Account.
- Client File (Manual or Electronic)

*\*A Cash Book records separate cash transactions pertaining to office account and separate cash transactions pertaining to client account.*

## Changing Legal Entity



Licensees should note that it is not possible to transfer a licence from one legal entity to another.

Where a business decides to change its legal entity e.g. a sole trader wishes to form a company or two companies merge, the new legal entity must apply for and be licensed by the Authority **before** providing property services under the new legal entity. A number of steps must be undertaken to ensure the change of legal entity is done in accordance with the Property Services (Regulation) Act 2011, including, the opening of a new client account and seeking written permission for all clients to transfer their business to the new entity.

Licensees are therefore advised to contact the PSRA without delay where they are considering changing legal entity for further guidance on how to ensure compliance with the legislation is maintained.