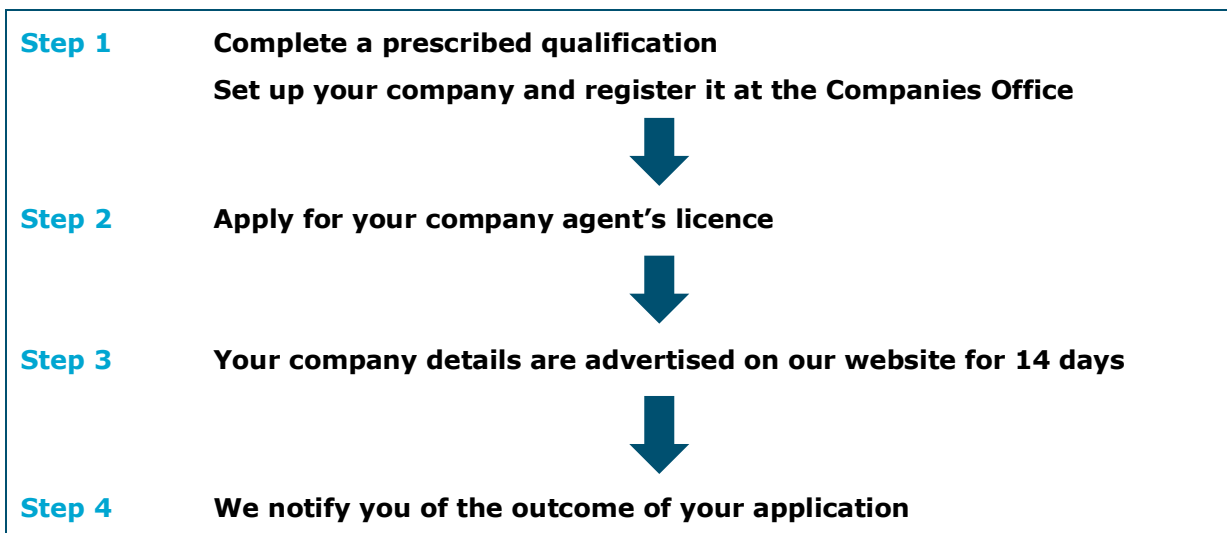


Information Sheet:

How to get a real estate agent's licence for a company

A company must have an agent's licence to carry out real estate agency work, as defined in the Real Estate Agents Act 2008. Figure 1 outlines the process.

Figure 1: How to get a company agent's licence



What does holding an agent's licence allow a company to do?

An agent's licence allows the company to carry out real estate agency work and employ real estate licensees to carry out real estate agency work on behalf of the company.

Anyone employed by the company to carry out real estate agency work must hold a current real estate licence.

What is the relevant legislation?

- Real Estate Agents Act 2008 ([the Act](#))
- Real Estate Agents (Licensing) Regulation 2009 ([Licensing Regulations](#))

What are the eligibility criteria for a company to hold an agent's licence?

A company may be licensed as an agent if at least one officer of the company holds an agent's licence as an individual. A company cannot be licensed as an agent if there is no individually licensed officer, and cannot legally carry out real estate agency work if none of the officers of the company hold an individual agent's licence.

Any person who is an officer of the company must, by reason of both his or her personal character and his or her financial position, be a proper person to be an officer of a licensee company.

Refer to [section 36](#) of the Act.

Who is prohibited from being granted a licence?

The following persons are not eligible to hold a licence:

- a) A person who has been convicted, whether in New Zealand or another country, of a crime involving dishonesty (or of a crime that, if committed in New Zealand, would be a crime involving dishonesty) within the 10 years preceding the application for a licence.

"Crimes of dishonesty" has the same meaning as in section 2(1) of the Crimes Act 1961 and includes: theft or stealing, shoplifting, conversion of vehicle, dishonestly taking or using a document, burglary, aggravated burglary, robbery, blackmail, money laundering, receiving, accessing computer system for dishonest purpose, forgery.

- b) A person who has been convicted of an offence under sections 14, 17 to 22, or 24 of the Fair Trading Act 1986, within the five years preceding the application for a licence.

- c) A person whose licence or certificate of approval has been cancelled within the preceding 5 years or whose licence is suspended under the Real Estate Agents Act 1976 at the time of application.
- d) A person whose licence has been cancelled within the preceding 5 years or whose licence is suspended at the time of application under the Real Estate Agents Act 2008.
- e) A person subject to an order made, or a notice given, under the law of a country, state, or territory outside New Zealand, within the preceding 5 years who is prohibited from acting as an agent or branch manager, or salesperson (or equivalent) in that country, state, or territory, unless the person satisfies the Authority that he or she is a fit and proper person to hold a licence.
- f) A person who is an officer of a licensee company, a chief executive officer of a licensee company, or a branch manager and who has been disqualified from holding a licence or whose licence has been suspended under the Real Estate Agents Act 1976.
- g) A person who is prohibited from being a director or promoter of, or being concerned or taking part in the management of an incorporated body under the Companies Act 1993, the Securities Markets Act 1988, or the Takeovers Act 1993.
- h) A company, or other corporate entity or partnership, where a person concerned in its management is disqualified from being licensed in his or her own right under paragraph (a).
- i) A person who is subject to the provisions of the Lawyers and Conveyancers Act 2006.

Refer to [section 37](#) of the Act

What is the definition of real estate agency work?

"Real estate agency work" is defined in section 4 of the Act as:

any work done or services provided, in trade, on behalf of another person for the purpose of bringing about a transaction; and

includes any work done by an agent or salesperson under the direction of, or on behalf of an agent to enable the agent to do the work or provide the services described in paragraph (a)

Refer to [section 4](#) of the Act.

How much does a licence cost?

You can find current fees and levies [here](#) on the REA website.

The application fee is a one-off charge for processing a new application. There are two annual levies which fund the running of the Real Estate Authority and the Real Estate Agents Disciplinary Tribunal.

If you are granted a licence you have to pay both levies each year. You must pay the application fee and levies when you apply for a new licence

The application fee is non-refundable. If you are not granted a licence, the levies will be refunded.

Advertising your application

When we receive your application we will advertise your company's name, details of the company officers, and principal place of business for the company on our website for 14 days. During this time anyone can lodge an objection to your application.

What happens if someone objects to my application for a licence?

Anyone can object to the granting of a licence to an applicant. The requirement to advertise is intended to give potential objectors the opportunity to do so. If someone wishes to object, they can only do so on the grounds that you do not meet the eligibility criteria set out in [section 36](#) of the Act or are prohibited from holding a licence under [section 37](#).

We allow an objection period of 14 days from the date your intention to apply for a licence first appears on the REA website. No applications are approved until this period has expired.

If someone objects to your application, the Registrar must consider the objection. The Registrar will advise you of any objections, give you the opportunity to respond and provide further information about the process. Consideration of an objection can take between 4-8 weeks.

Refer to sections [40](#), [41](#) and [42](#) of the Act and [regulation 9](#) of the Licensing Regulations.

What does a Police check involve?

We will carry out a police check on all the officers of the company. For more information on what a Police check involves please refer to the [New Zealand Police website](#). Police checks can take between 2 - 20 working days. The Police check must be initiated by us. You need to complete the consent form which is included in the application pack. You cannot initiate the Police check yourself.

How long will it take for you to notify me the outcome of my application?

If your application is complete and depending on how long it takes for the result of the police checks on the officers of the company to come back to us, it will take between 14 and 28 days for a decision to be made as to whether the application will be approved.

However, if an objection is received the objection must be considered before a decision is made. Consideration of an objection can take between 4 and 8 weeks.

If the Registrar approves your company's application: The Registrar will issue a licence and record this in the register of licensees. The Registrar will send you a document headed 'Evidence of Licence' which sets out the class of licence held, the licence number, and the date of issue and expiry. This is an important document as it is your proof that the company holds a licence and can legally carry out real estate agency work. We suggest the licence is displayed in the company's office.

If the Registrar declines the application: The Registrar will write to you advising the reasons for the decision and of your right to seek a review, and how to do this. If your application is declined the Registrar will refund the levies that you have paid. The application fee plus GST is not refundable.

What might cause a delay in processing my application?

Your application could be delayed if:

- Your application is incomplete
- The objection period has not ended
- We receive an objection to your application
- We have not received the result of the police check

Where can I get an application form?

The application form can be downloaded from our website www.reaa.govt.nz.

Where do I send my application?

You can post or courier your application to us. You should allow 5-7 days for the post to arrive at our offices:

Postal Address: PO Box 25371, Featherston Street, Wellington 6146.

Courier Address: Refer to our website www.reaa.govt.nz.

More information

For general information on licensing: www.reaa.govt.nz

Email: licensing@rea.govt.nz
Real Estate Agents Act 2008: www.legislation.govt.nz

Real Estate Authority

Postal address: PO Box 25371 Featherston Street, Wellington, 6146

Phone: 0800 FOR REA (367 732) or (04) 471 8930

Email: info@rea.govt.nz

Website: www.rea.govt.nz

To the best of the Real Estate Agents Authority knowledge, the information in this guide is accurate at the date shown below. However, the requirements on which this information is based can change at any time and the most up-to-date information is available at www.rea.govt.nz [Version 1.1, January 2018].