

**Údarás Rialála Seirbhísí Maoine**



**Property Services Regulatory Authority  
PSRA**

**Guide  
To Amending Licences  
for  
Licensed Property Services**

**April 2016**

### **Disclaimer**

This Guide is designed to assist Property Service Providers who wish to amend a licence which they currently hold and the process required in amending the licence. These guidelines are not and do not purport to be a legal interpretation of the Property Services (Regulation) Act 2011 and any Regulations made under that Act.

These guidelines may be updated from time to time and the most recent version will be available on the Authority's website [www.psr.ie](http://www.psr.ie). You can email [info@psr.ie](mailto:info@psr.ie) should you require any clarification on issues addressed in these guidelines.

# Amending a Licence

There is a requirement from time to time to change a licence which has issued for a number of reasons. Some of these changes can be facilitated quickly at no cost to the licensee and others will require the payment of a fee to the Authority and require the licensee to undertake other actions as well. Apart from the practical matter of having the correct details on the licence, there is, in nearly all instances, a statutory duty on the licensee to inform the Authority of the changes. Please note the following:

- **Any amendments to the details of a licence will appear on the Register of Licensees.**
- **There is no charge for amending the licence unless otherwise stated.**
- **The date of expiry of the licence will not be amended unless otherwise stated.**

## **Employee/Principal Officer**

### **Change of Name**

An employee/principal officer may change their name due to a number of reasons including divorce; marriage or deed poll. The employee/principal officer must surrender their licence to the Authority and request to change the name on the licence. The request should be accompanied by evidence of the employee/principal officer's name change.

### **Change Employer**

An employee/principal officer may change from one employer to another and the employee/principal officer can request to have their licence amended to reflect the new employer. The employee/principal officer must surrender their licence and submit a change of employer form (PSRA/LS1-2016) to the Authority in order for the licence to be amended. The licensed property services which can be provided on behalf of the new employer will be the same as the services provided on behalf of the previous employer unless the new employer is not licensed to provide the same services.

**Example:** Employee/principal officer 1 is licensed to provide services A, B and C and seeks to have their licence amended to a new employer who is licensed to provide services C and D. Employee/principal officer 1 cannot provide services A or B on behalf of the new employer as that employer is not licensed to provide those services. Employee/principal officer 1 cannot provide service D as he/she is not (yet) licensed to provide that service.

### **Change of Employer's Name**

Where an employer changes their name (this is a change in the name of the legal entity and not a change in the business name), then the employee/principal officer must surrender their licence to the Authority and request an amended licence to be issued.

### **Change of Address**

While employees or principal officers should inform the Authority of changes to their address in order for the Authority to maintain correspondence, there is no need to surrender their licences as there would be no amendment to those licences or to the Register of Licensees.

### **Change Services**

For an employee/principal officer to **increase** the number of services, they are required to do the following:

- apply to be licensed to provide the additional service(s),
- provide evidence of being qualified to provide the additional service(s) and
- pay the licence application fee.

Where the application is successful they will be requested to surrender their current licence and a new licence (with the same licence number) will be issued including all of the licensed services. That licence will expire one year after issue.

Example: Licensed to provide services A, B and C which expire on 5 July 2016 and the employee/principal officer applies to be licensed for service D and is licensed from 1 March 2016 then the “new licence” (which covers all licensed services) will expire on 28 February 2017. The increased licensed services will appear on the Register of Licensees.

An employee/principal officer can **reduce** the number of services which are licensed by surrendering their licence and indicating the services which they no longer wish to be licensed to provide.

### **Employee to/from Principal Officer**

A licensee can change their status between employee to/from principal officer (or the type of principal officer the licensee is). The licensee must surrender their licence to the Authority and request to change the status on the licence. The request should be accompanied by evidence of

the change – such as a letter from the business. A licensee who changes their status to Director from employee or another type of principal officer must submit a copy of Form B10 from the Companies Registration Office (CRO) confirming their appointment as Director. They should also submit evidence of their being tax cleared.

## **Business Licensee’s (Company, Partnership, Sole Trader, Independent Contractor)**

### **Business or Trading Name**

Some Companies, Partnerships, etc., may conduct business under a name that is not their own name. This is generally termed a “business name” or “trading name”. In such instances the registration of the “business/trading name” name with the CRO, is obligatory under the Business Names Act. The purpose of registering “business/trading names” is to make public the identity of the owner behind the “business/trading name”. There is no need for employees or principal officers to surrender their licences as there would be no amendment to those licences.)

A licensee may decide to **add** a business name. The licensee must submit a Certificate of Business Name Registration to the Authority which shows the name is registered to the licensee. The licensee must surrender its licence where this is the first business name being used and the Authority will issue a licence which shows both the licensee’s name and the registered business name on it. The licensee should not surrender its licence where it already has a licence containing a registered business name and the Authority will issue a duplicate licence showing the additional business name.

A licensee may decide to **stop using** a business name. The licensee must surrender its licence(s), which bear that business name, to the Authority and request to remove the business name on the licence.

A licensee may decide to **change** a business name. The licensee must surrender its licence(s), which bear the changed business name, to the Authority and request to change the name on the licence. The request should be accompanied by evidence of the business name being changed at the CRO.

## **Change Services**

For a licensee to **increase** the number of services they are required to do the following:

- apply to be licensed to provide the additional service(s),
- provide evidence of a principal officer being qualified to provide the additional service(s) and
- pay the licence application fee.

(It will also be necessary for an employee/principal officer to be licensed to provide the additional service(s) on behalf of the company or partnership where the business is a company or partnership). Where the application is successful they will be requested to surrender their current licence and a new licence (with the same licence number) will be issued including all of the licensed services. That licence will expire one year after issue. Example: Licensed to provide services A, B and C which expire on 5 July 2016 and the licensee applies to be licensed for service D and is licensed from 1 March 2016 then the “new licence” (which covers all licensed services) will expire on 28 February 2017.

A licensee can **reduce** the number of services which are licensed by surrendering their licence and indicating the services which they no longer wish to be licensed to provide.

## **Change Address**

(Note: A licensee can have one or more than one address from which it provides property services. The Authority issues a licence showing

- (a) the address from which the business provides property services **or**
- (b) a licence described at (a) and duplicate licence(s) showing other addresses from where it provides property services.)

A licensee may decide to **add** an address from which it provides property services. The licensee must inform the Authority of the addition of such an address. The Authority will issue a duplicate licence showing the additional address from which the company provides property services.

Where a licensee has more than one address from which it provides property services, the licensee may decide to **stop using** an address from which it provides property services. The

licensee must surrender its licence(s), which bear that address, to the Authority and inform the Authority that it no longer provides property services from that address.

A licensee may **change** the address from which it provides property services. The business must surrender its licence(s) to the Authority and inform it of the change of address.

### **Sole Trader to/from Independent Contractor**

(Note: A Sole Trader is an individual licensee who may have employees and who provides property services. An Independent Contractor is an individual licensee who cannot have employees and who provides property services)

A licensee can change their category between Sole Trader to/from Independent Contractor. The licensee should surrender their licence to the Authority and request to change the category on the licence).

### **Change of Company Name**

**(Note: See above for changing business or trading names)**

A company may decide to change the name under which it is incorporated or registered as a company with the CRO. The company must surrender its licence(s) to the Authority and request to change the name on the licence. The request should be accompanied by evidence of the licensee's name being changed at the CRO.

(Note: All licensed employees and principal officers must also surrender their licences to have their licence amended to reflect the changed company name and there is no charge for those amendments.) The company must also submit the following:

- Confirmation that the name of the client account has been amended to reflect the change of name of the company.
- Confirmation that the name in which the Professional Indemnity Insurance is held has been amended to reflect the change of name of the company.

### **Change Name (Sole Trader/Independent Contractor only)**

A licensee may change their name due to a number reasons including divorce; marriage or deed poll. The licensee must surrender their licence to the Authority and request to change the name

on the licence. The request should be accompanied by evidence of the licensee's name being changed. The licensee must also submit the following:

- Confirmation that the name of the client account has been amended to reflect the change of name of the licensee.
- Confirmation that the name in which the Professional Indemnity Insurance is held has been amended to reflect the change of name of the licensee.

### **Changing legal entity**

It is not possible to transfer a licence from one business or licensee to another. The amendments to licences outlined above are possible because the legal entity has not changed – they have changed employment, status or category of licensee.

Where a business wants to **change its legal entity** e.g.

- a sole trader wishes to form a company,
- a partnership wants to form a company, or
- company X Ltd and company Y Ltd combine to form company Z Ltd

then it is not a simple matter of changing the sign over the door and the stationery. The licensee **must follow the directions given below in relation to ceasing their business** (the old business). They must apply for and be licensed by the Authority under the new legal entity before being permitted to provide property services. The client account of the old business cannot be transferred to the new legal entity. The clients of the old business cannot be transferred to the new legal entity. The new legal entity will, like all other licensees, have to enter into property services agreements with clients – the property services agreements with the old business cannot be transferred. It is important to note where a business changes its legal entity, then the Register of Licensees will be amended to show that the licence of the old business is no longer in force.

## **Cease Providing Property Services**

### **Employee or Principal Officer**

An employee/principal officer who ceases providing property services, for whatever reason, should surrender their licence to the Authority with a letter setting out when they ceased providing property services. The Register of Licensees will be amended to show that the licence is no longer is force. There is no refund of the licence fee or Compensation Fund contribution in respect of the period up to the expiry date printed on the licence. It would be open to the former licensee to apply again to be licensed and that application would be assessed on the basis of the licensing criteria at that time. The employer should also inform the Authority that an employee/principal officer is no longer employed by them setting out when the employee/principal officer ceased providing property services. The licence held by the employee//principal officer should be surrendered to the Authority.

### **Company, Partnership, Sole Trader or Independent Contractor**

Where a company, partnership, sole trader or independent contractor (“a business”) ceases to provide property services, for what ever reason, they should surrender their licence(s) to the Authority with a letter stating when they ceased providing property services. The Register of Licensees will be amended to show that the licence is no longer is force. There is no refund of the licence fee or Compensation Fund contribution in respect of the period up to the expiry date printed on the licence. It is open to the former licensee to apply again to be licensed and that application would be assessed on the basis of the licensing criteria at that time.

The business should notify its clients that it is no longer providing property services and arrange to give copies of any records held in relation to property services to the clients or to somebody else (such as another licensee) nominated by the client.

The business must, where money is held in the client account in respect of a client, to seek written instructions from the client in respect of the client’s money. The business should close the client account when all money has been paid out of the client account. The accounting records must be kept for at least seven years from the closing of the client account.

Professional indemnity insurance (PII) is on a “claims made basis” which means that a policy must be in place when a claim is made (irrespective of the licensee having insurance when the event which gives rise to the claim happened).

The business must:

(a) put in place run-off cover for at least seven years after the policy it held while providing property services or

(b) for another business to be a succeeding business and holds PII in respect of the ceased business. Where another business is the succeeding business, confirmation must be provided by the “succeeding business’s” insurer that the old business is covered by the “succeeding business’s” PII. This is to cover the former licensee against any claims made in respect of the old business.

The business must retain records for at least 6 years after the completion of the transaction which the record relates (this does not reduce the seven year requirement for accounting records described earlier). Records older than six years do not have to be retained so a former licensee can reduce the retained records.