

PSRA/S43 Form A2-2012 was published on 26th September 2012 and agents should check on the PRSA website [www.psr.ie](http://www.psr.ie) that it has not been superseded before using it

## PROPERTY SERVICES AGREEMENT FOR THE AUCTION OF LIVESTOCK BY MART

### GENERAL OBLIGATIONS OF LICENSEES UNDER PART 4 OF THE ACT RELATING TO LETTERS OF ENGAGEMENT

1. A licensee shall, not later than 7 working days after the day on which the licensee starts to provide a property service to a person, or has reached an agreement with the person to provide a property service to him or her, whichever is the earlier, provide to that person, in respect of such property service, a letter of engagement (including a copy thereof) in the specified form containing such information as is required to be contained in it and signed by the licensee.
2. Where a licensee has provided a letter of engagement and copy in compliance with requirements and does not receive a signed copy within 7 working days from the date of provision, the licensee shall cease to provide or shall not start to provide the property service as specified in the letter and the letter shall cease to have any force or effect.
3. Where an agreed amendment by both licensee and the other party is made subsequent to the signing of the original agreement, a new agreement, signed by the licensee, must be provided within 7 working days of the agreed amendment. The signed agreement must be returned by the other party within 7 working days.
4. A new letter of engagement is required where a) an amendment to the original letter is agreed; b) on renewal of a property services agreement or c) the licensee is re-engaged following the expiration or other termination of a property services agreement. (Check this is the correct interpretation)
5. A licensee who is a property service employer or independent contractor and provides a property service (including the provision of such service by a principal officer or employee) shall retain a record of such service, as outlined on Form A2-2012, of the provision of such service for a period of not less than 6 years after the completion of the transactions, acts or operations to which the record relates.
6. A licensee who is an independent contractor or both a property services employer and an individual shall not provide a property service unless there is in force a policy of professional indemnity insurance which adequately covers the licensee in the provision of such service
7. A property services employer shall not permit a principal officer or employee to provide a property service unless there is in force a policy of professional indemnity insurance which adequately covers the principal officer or the employee.

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## EXAMPLE OF COMPLETION OF FORM

### NOTE:

THIS FORM WAS PUBLISHED ON 26TH SEPTEMBER 2012  
PLEASE ENSURE THE MOST RECENT VERSION IS DOWNLOADED  
FROM THE PSRA WEBSITE

PSRA/S43 FORM A2-2012

# Property Services Agreement for the Auction of livestock

## 1. Parties to the Agreement

This Agreement is between:

**Agent's Name:** Insert as appropriate \_\_\_\_\_  
**Business Name:** Insert as appropriate \_\_\_\_\_  
**Business Address:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Telephone No:** \_\_\_\_\_ **PSRA Registration No:** \_\_\_\_\_

**AND**

**Client Name(s):** \_\_\_\_\_ **Insert as appropriate** \_\_\_\_\_  
**Address:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## 2. Property Service to be Provided

The Agent is contracted to sell by auction, on behalf of the client, livestock.

## 3. Agent's fee

The Agent's fee shall be as advertised in the mart at the date of sale.

PSRA/S55(1)-2012 was specified on 23rd October 2012 and agents should check on the PRSA website [www.psr.ie](http://www.psr.ie) that it has not been superseded before using it

#### 4. Duration of Agreement

The Agreement shall commence on [Date 1<sup>1</sup>] and shall continue in force until [Date 2<sup>2</sup>] ("The Contract Period").  
If terminated before end of contract period 30 days notice shall be given.

##### Explanatory Note:

<sup>1</sup> As agreed between client and the agent

<sup>2</sup> As agreed between client and the agent

#### 5. Conflict of Interest

The Agent affirms that no conflict of interest exists that prevents him/her acting for the Client.

#### 6. Professional Indemnity Insurance

The Agent holds PI Insurance with:

Insurer's Name: \_\_\_\_\_ **Complete as appropriate** \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

#### 7. Records

The Agent will keep a record of the services provided on foot of this Agreement for six years.

#### 8. Bank Account

The Agent's "client account" is held at:

Name of bank: \_\_\_\_\_ **Complete as appropriate** \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

#### 9. Client Moneys

Any interest accruing in excess of €50 will be paid to the client in accordance with the Property Services (Regulation) Act 2011 (Client Moneys) Regulations 2012.

#### 10. Complaints

Any complaint which the Client may have arising under this Agreement may be dealt with by [Name and contact details of a person whom the Agent has put in place under the Agent's redress and complaints procedure<sup>1</sup>].

##### Explanatory Note:

<sup>1</sup> Insert the name of the person (should be a senior person) nominated by the agent under the internal complaint handling procedure within the agents business.

#### 11. Signatures:

Agent:

Client:

By/On behalf of the Agent

By/On behalf of the Client

Signed: \_\_\_\_\_

Signed: \_\_\_\_\_

Print name: \_\_\_\_\_

Print name: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_