

FORM 16

Consent for partner or employee of real estate agent or director of a company that is a
real estate agent to take interest in property

Section 56

(Real Estate Agents Act 2006 section 56)

I, [*Full name and address*] _____

_____ as principal in the contract of agency with [*Full name and address of the
real estate agent*] _____

_____ in respect of the sale or lease of [*Describe
property in relation to which the contract of agency exists*] _____

_____ hereby consent to [*Full name of the partner or employee or officer of the said real estate
agent or spouse or de facto partner or child of any person*] _____

_____ acquiring
the following interest in the said property:

[*Describe the nature of the interest to be acquired by the partner or employee or officer
of the real estate agent or spouse or de facto partner or child of any such person*]

I hereby declare that I have, before signing this consent:

- a. Been supplied with a valuation of the said property made by a registered and independent valuer at the expense of [*The real estate agent or partner or employee or officer*] _____.
- b. Given my agreement to the above [*Real estate agent or partner or employee or officer*] _____ supplying, within 14 day after the date of this consent, a valuation of the said property made by a registered and independent valuer at the expense of [*The real estate agent or partner or employee or officer*] _____.

The property is provisionally valued at \$ _____.

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Dated at _____ this _____ day of _____ 20 _____

Signature of principal (vend
or/lessor)

NOTE-

- 1. No partner or employee of a real estate agent, and no officer of a company that is a real estate agent, or the spouse or de facto partner or child of any such person shall, without the consent of the principal of the real estate agent, purchase or take on lease or acquire and legal or beneficial interest directly or indirectly in the property that the real estate agent is commissioned to sell or lease.*
- 2. Any contract made in contravention of this requirement may be set-aside at the option of the principal*
- 3. The person seeking to acquire an interest in the property offered for sale or lease must either-*
 - i. Before seeking the consent of the principal; or*
 - ii. With the agreement of the principal, within 14 days after obtaining that consent, -*
obtain, at his or her own expense, an independent valuation of the property and deliver it to the principal.
- 4. Where the consent is given before the valuation is supplied, the form of consent must specify the provisional valuation of the property. If the valuation when supplied is greater than the provisional valuation, any contract to which the principal is a party and to which the consent relates may be set-aside at the option of the principal.*

