



NOTICE TO ALL PROPERTY PRACTITIONERS REGISTRATION OF ALL INDUSTRIES FROM 1 JULY 2024

The PPRA wishes to advise that the registration of all remaining industries regulated by the PPRA in terms of the Property Practitioners Act 22/2019 will commence on 1st July 2024.

The process will apply to the registration of all the following industries:

1. Auctioneers
2. Bond and bridging finance originators
3. HOAs who perform property practitioner activities
4. Property facilitators and intermediaries
5. Business brokers, including sales of property franchises and business undertakings
6. Developers who market and sell their own developed property
7. Timeshare and fractional ownership practitioners
8. Property advertising platforms, whether electronic or otherwise
9. Property practitioners who specialise in collecting and distributing trust monies in terms of Regulation 2.4.1. (Payment processing agents)

Kindly note that the other 3 industries are already regulated by the PPRA and have been registering since early 2024. All estate agents, attorney employees who perform any property practitioner operations for attorney employers, and all managing agents should already be registered with the PPRA or have applied to be so registered.

REGISTRATION OF THE REMAINING 9 CATEGORIES.

As from 1 July 2024 all property practitioners who operate in the abovementioned categories should use the below link to commence the registration process. All industry practitioners except estate agent and attorney employee industries, should register as director or employee of the firm under which they apply, and not as principals, full status or intern agents.

LINK: <https://theppra.org.za/myffc>

STEPS TO REGISTER https://theppra.org.za/licensing/stakeholder_presentations

Please note that the 9 categories mentioned above are required to register as follows:

1. The director / member / trustee / sole proprietor (business operator) of a firm which operates in one of the property practitioner industries (a business property practitioner) must register himself as an individual property practitioner and submit the following documents:
 - a. An application form
 - b. A copy of his / her ID document
 - c. Proof of payment of the first registration fee of R3 105These documents must be uploaded using the link and the applicant should follow the prompts and instructions on the landing page.

NOTE: All directors are required to register as property practitioners in terms of S47 of the PPA unless they are non- executive directors and have been exempted from holding an FFC in terms of Reg.41.17 of the PPA.

2. The business operator must then register the firm or business property practitioner by submitting the following:
 - a. Application form.
 - b. A copy of the company / cc / trust registration documents.
 - c. A copy of a letter from a registered bank with details of the business property practitioner's trust account registered in the name of the firm and endorsed with the wording "trust account held in terms of Section 54(1) or 54(2) (whichever is applicable) * of The Property Practitioners Act 22/2019."

*[S54(1) is an ordinary trust account where the practitioner places all trust money received and retains it in that account until such time as he is awfully entitled to pay it out as instructed by the owner of the trust money.

S45(2) is an investment interest bearing trust account which complies with all the requirements for a S54() account but is an interest bearing account for trust money which will be held for a lengthy period and where the best interest rate is achieved. Both must be registered with the PPRA by submission of a signed bank letter if the firm holds an investment account as well.]

- d. Alternatively to (c) a certificate of exemption from holding a trust account issued by the audit department of the PPRA which entitles a business property practitioner to operate without a trust account. (This may be obtained by submitting the affidavit applying for exemption to audit@theppra.org.za, using the affidavit template in the Regulations (Reg.2)).
 - e. A copy of valid tax clearance for the firm /business property practitioner.
 - f. A copy of a valid BEE certificate for the firm if the firm is a juristic person. (a PTY LTD, acc, or a trust).
 - g. Unless the firm has been exempted from holding a trust account, a signed auditor's letter confirming that an IRBA- registered auditor acts for the firm.
3. Property Practitioner employees who are employed by the business property practitioner and who perform any of the property practitioner activities which are listed in section 1 (*property practitioner*), must register in the same manner, by submitting:
 - a. An application form
 - b. A letter of employment confirming that the practitioner is employed by the firm and signed by the director and the employee, such letter of confirmation not to be more than 3 months old by date.
 - c. Proof of payment of the first registration fee of R3 105.

4. Any questions or concerns may be sent to manualregistrations@theppra.org.za for assistance.

NOTE 1: Property practitioners are not permitted to operate under a name which is the same or confusingly similar to that under which any other firm operates and the registration of the firm name is subject to the approval of the PPRA should it appear at any time that the registration of the firm would contravene this provision. (Application Reg.21.2).

NOTE 2: All property practitioners in all regulated industries should be familiar with the provisions of the Code of Conduct applicable to them under Regulation 34(1) and 34(2).

NOTE 3: All property practitioners should be aware of the provisions of Section 50 of the PPA and make full and true disclosure of any relevant facts in the application form.

EDUCATION REQUIREMENTS

Since no educational requirements are currently available for any industry except the estate agent industry, no educational qualifications need be submitted on registration under the remaining industries.

PPRA:REGISTRATIONS AND LICENCING DEPARTMENT