PLEASE NOTE

Estate Agents wishing to establish their own Estate Agency Firms should first consider the following facts:

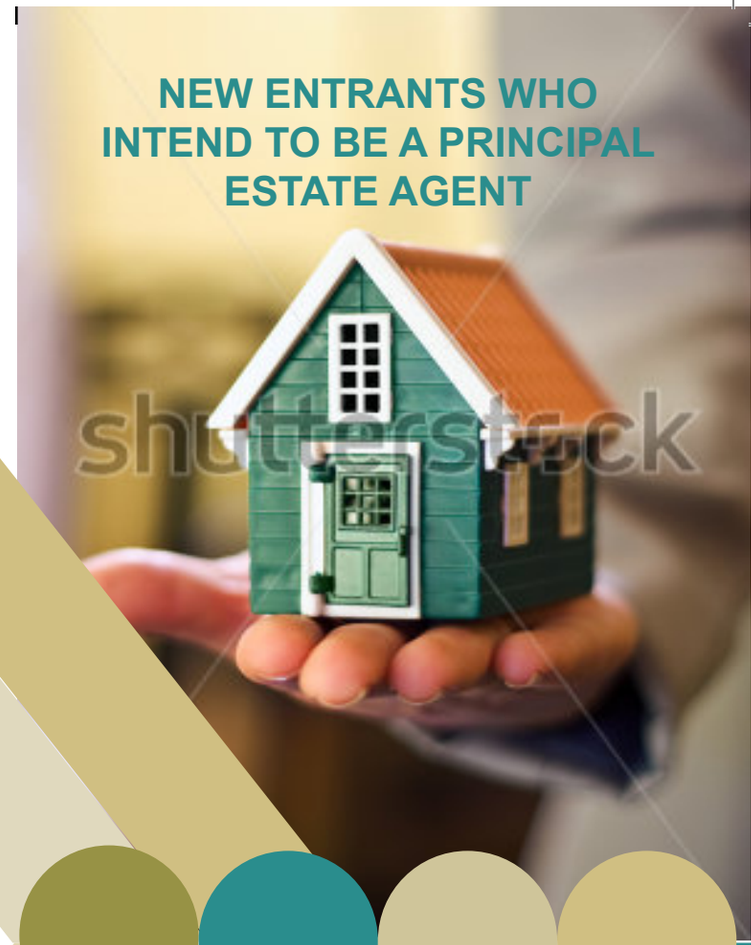
- Ascertain from the EAAB whether a proposed Trade Name is acceptable on initial or subsequent registrations before incurring any expenditure,
- If the name is not acceptable because it's similar or confusingly similar to an already registered name, the name cannot be used;

Estate agents are advised, before incurring any expenditure, to first ascertain from the EAAB whether a proposed name/trade name is acceptable on initial or subsequent registrations. However, it is important to note that the EAAB cannot reserve firm names in any way for any specific firm or person.

ESTATE AGENCY AFFAIRS BOARD
OF SOUTH AFRICA

Estate Agency Affairs Board
Block A & B
63 Wierda Road East
Wierda Valley, Sandton
Tel: 011 731 5600 www.eaab.org.za

NEW ENTRANTS WHO INTEND TO BE A PRINCIPAL ESTATE AGENT



ESTATE AGENCY AFFAIRS BOARD
OF SOUTH AFRICA



NEW ENTRANTS WHO INTEND TO BE A PRINCIPAL ESTATE AGENT

New entrants or new comers who intend to register their own firms and themselves as Principal estate agents are subjected to the same process similar to intern estate agents, meaning they are required to:

- Complete, in terms of regulation 2, the compulsory 12 months internship period and learning, submit a completed logbook which must be signed-off by a qualified principal or mentor in terms of regulation 2(4)(b), to the EAAB;
- Complete FETC: Real Estate (NQF 4) during the 12 months compulsory internship or obtain the FETC: Real Estate (NQF 4) by way of an RPL process or be granted exemption against equivalency matrix for FETC: Real Estate (NQF 4) through the accredited Training Provider approved by the EAAB in terms of regulation 4(1);
- Complete NC: Real Estate (NQF 5) during the 12 months compulsory internship or obtain the NC: Real Estate (NQF 5) by way of an RPL process or be granted exemption against equivalency matrix for NC: Real Estate (NQF 5) through the accredited Training Provider approved by the EAAB in terms of regulation 4(1);
- Complete Professional Designation Examination (PDE), conducted by the EAAB prior to being registered and being upgraded into full-status estate agents and then registering their own firms and registered as Principal estate agent in terms of regulation 4(3) and regulation 5.
- FETC: Real Estate (NQF 4) and NC: Real Estate (NQF 5) or proof of being successfully granted exemption against the equivalency matrixes (both qualifications). are pre-requisites for admission to the PDE for principals (commonly known as PDE 5), conducted by the EAAB.

LEGISLATIVE DOCUMENTATION REQUIRED

In order to register as a principal estate agent, that is, a director of a company, a member of a close corporation, a partner in a partnership or a sole proprietor, the following documentations are required:

SOLE PROPRIETER	CLOSE CORPORATION (only existing ones)	PARTNERSHIP	COMPANY (PTY) LTD
Copy of ID	Copies of ID	Copies of ID	Copies of ID
Auditor's Letter	Auditor's Letter	Auditor's Letter	Auditor's Letter
Bank Letter	Bank Letter	Bank Letter	Bank Letter
Firm application form	Firm application form	Firm application form	Firm application form
Application form for the Principal	Application forms from all acting members	Application form from all partners	Application form from all directors and acting directors
Proof of Payment made	Company registration certificate (ck1 documents)	Letter of partnership agreement between the partners	Company registration certificate (cm29)
	Resolution form/letter for a member	Proof of payment	Proof of payment
	Proof of payment made		

Application form: An application form must be fully completed and signed;

Bank Letter: A letter from the bank confirming that a properly designated trust account has been opened in terms of section 32[1] of Act No 112 of 1976;

Auditor's Letter: A letter from the firm's auditors (registered with IRBA) confirming acceptance of appointment to audit firm's accounts.