

Estate Agents

Guidance on notification requirements

What are the notification requirements?

Schedule 6 of The Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) Law, 1999 (the "Schedule") requires persons involved in estate agency to notify the Administrator of Estate Agents with such information as may be specified.

Who is the Administrator of Estate Agents ?

The office of the Administrator of Estate Agents (the "Administrator") is held by the Registrar of Companies.

Who is required to notify the Administrator?

An estate agency business and those persons who direct, manage and ultimately own or control the business (a "relevant person") must notify the Administrator.

What is an estate agency business?

As set out in paragraph 22 of the Schedule an estate agency business means "a business engaged in estate agency".

"Estate agency" has the meaning given in paragraph 3 of Schedule 2 of The Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) Law, 1999. In summary it means acting in the course of a business, on behalf of others in the acquisition or disposal of real property but does not include legal and accountancy services.

If the company is not yet in existence or not yet trading, a notification should be made as it is proposed to be.

An individual carrying out estate agency business as a sole trader or under a trading name is required to make a notification.

Who is a relevant person?

The meaning of a relevant person is set out in paragraph 23 of the Schedule. In summary it includes any person in any of the following categories:

- participating directly or indirectly in the management of an estate agency business
- owning 15% or more of an estate agency business
- controlling 15% or more of the voting rights in an estate agency business, other than by ownership.

Who is a relevant person? (cont.)

Relevant persons are those individuals who ultimately own or control, direct and manage the estate agency business. These may all be the same individual, or a small number of individuals, or different individuals may have different roles.

These are broadly categorised as follows -

- Shareholders and Beneficial Owners
- Directors and Managers

Shareholders and Beneficial Owners

The business is required to declare any person holding an interest of 15% or more.

Directors and Managers

Director includes a shadow director (a person who does not act as a director, but in accordance with whose instructions the directors are accustomed to act) and a de facto director (a person who acts or is held out as a director, but without being formally appointed as such).

This includes all directors, chief executives or equivalent.

Managers are those individuals, other than directors, who make, or participate in making decisions that affect the whole or a substantial part of the business or that may significantly affect the financial standing of the business or who manage a function or a team within the business e.g. finance.

When are you required to notify the Administrator?

A business / person must notify the Administrator before they become an estate agency / estate agent or otherwise become a relevant person.

A business / person who is in business as an estate agency / is an estate agent or is otherwise a relevant person must notify the Administrator within 14 days of the Schedule coming into force.

What information is required?

A business / person must provide such information as the Administrator may specify which includes, but is not limited to, information relating to the minimum standards test.

Information relating to the minimum standards test means information relating to whether they are a fit person to be involved in estate agency.

This includes certification as to whether they have at any time -

- committed any of the specified offences (other than an offence which is spent for the purposes of the Rehabilitation of Offenders (Bailiwick of Guernsey) Law, 2002),
- engaged in any business practices which are, or which might reasonably be regarded as appearing to be, deceitful or oppressive or otherwise improper (whether unlawful or not) or which otherwise reflect discredit on the person's method of conducting business or the person's suitability to carry on estate agency, or
- engaged in or been associated with any other business practices or otherwise conducted himself or herself in such a way as to cast doubt on his or her soundness of judgement.

The information required is set out in the notification forms.

How do I notify the Administrator?

Business

The estate agent business notifies the Administrator by completing the applicable notification form based on whether it is a Guernsey or Non-Guernsey registered company or Sole Trader / Trading as. All relevant persons associated to the business should be identified.

The notification is made by submitting the applicable online form -

[Estate Agents Notification - Guernsey Registered Business](#)
[Estate Agents Notification - Non-Guernsey Registered Business](#)
[Estate Agents Notification - Sole Trader / Trading as](#)

Person

A relevant person notifies the Administrator by completing the notification form. Individuals holding more than one position e.g. director and beneficial owner should declare this on the same notification.

The notification is made by submitting the online form -

[Estate Agents Notification - Relevant Person](#)

These submissions are the "Initial notification requirement" under paragraph 4 of the Schedule.

Guidance on completing the forms is provided at the beginning of each form.

Note: In order to submit a Business and Relevant Person Notification, individuals are required to have a Person Registration Number ("PRN") from the Registry.

If you already have a PRN e.g. as a company director, you can use that when submitting the notification (you should ensure your person and address details are current).

A PRN is obtained by submitting a Person Registration Form, a certified copy of the passport and a copy of a current utility bill dated within the last 3 months (there is no charge). The form can be found at:

www.guernseyregistry.com/EstateAgents

If you are unable to complete the form online please contact the Administrator on the contact details below.

What happens when an initial notification is submitted?

The business / person submitting will receive a written response from the Administrator acknowledging that the notification has been recorded and that they will be contacted should further information be required.

This response should be retained as it will be required by the Guernsey Financial Services Commission as proof that a notification has been made to the Administrator when registering as a proscribed business.

What is the ongoing notification requirement?

Under paragraph 5 of the Schedule there is an "Ongoing notification requirement".

A business / person who has made an initial notification must provide the Administrator with information relating to the minimum standards test within 21 days of being requested to do so and notify the Administrator within 21 days after being convicted of a specified offence or any other change in respect of information previously provided.

How do I notify the Administrator of a change?

A response to a request for information relating to the minimum standards test, notification of a conviction or any other change in respect of information previously provided is made via the online forms -

[Estate Agents Ongoing Notification - Business](#)

[Estate Agents Ongoing Notification - Relevant Person](#)

The Administrator will acknowledge in writing any notification.

What happens if you fail to notify the Administrator?

The Administrator may impose a financial penalty not exceeding £20,000 on a person or business who, without reasonable excuse, fails to comply with an initial notification or ongoing notification requirement.

A financial penalty imposed is payable to the States and is recoverable as a civil debt.

What happens if a person is considered not fit to be involved in estate agency?

Where, in the opinion of the Administrator, a person is not a fit person to be a person involved in estate agency, the Administrator may make and subsequently renew, on one or more occasions, an application to the Court for an estate agent disqualification order prohibiting that person from being a person involved in estate agency.

A person subject to an estate agent disqualification order may apply to the Court for a revocation of the order on the ground that he or she is not unfit to be a person involved in estate agency, and the Court may grant the application.

Office opening hours and contact details

If you need any more information please contact the Administrator:

Email: oversight.sanctions@guernseyregistry.com

Telephone: +44 (0)1481 222800

(Monday to Friday 10am - 4pm only)

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