

Title	Facilitate the sale and purchase of commercial and industrial properties		
Level	5	Credits	5

Purpose	<p>This unit standard is for people preparing to enter, or currently working in, the commercial and industrial sales sector of the real estate industry.</p> <p>People credited with this unit standard are able to:</p> <ul style="list-style-type: none"> – draft an offer and facilitate the sale for a commercial and industrial property; – draft an offer and facilitate the lease of a commercial and industrial property; and – demonstrate knowledge of GST in terms of the agreement for the sale of a commercial and industrial property.
----------------	---

Classification	Real Estate > Rural, Residential, Commercial and Business Sales
-----------------------	---

Available grade	Achieved
------------------------	----------

Guidance information

- 1 Legislation
 - Building Act 2004;
 - Companies Act 1993;
 - Consumer Guarantees Act 1993;
 - Contract and Commercial Law Act 2017;
 - Fair Trading Act 1986;
 - Health and Safety at Work Act 2015;
 - Human Rights Act 1993;
 - Overseas Investment Act 2005;
 - Overseas Investment Regulations 2005;
 - Privacy Act 1993;
 - Property Law Act 2007;
 - Property (Relationships) Act 1976;
 - Real Estate Agents Act 2008;
 - Resource Management Act 1991;
 - Resource Management (Simplifying and Streamlining) Amendment Act 2009;
 - Unit Titles Act 2010;
 - and all subsequent amendments and replacements.
- 2 Definitions
 - Agreement for Sale and Purchase of Real Estate* form – is the Real Estate Institute of New Zealand and Auckland District Law Society approved form.

Agreement to Lease form – is the Real Estate Institute of New Zealand and Auckland District Law Society approved form.

Client – the person on whose behalf an agent carries out real estate agency work.

Industry requirements – all actions by licensees and employees which must comply with relevant professional standards, legislation, and rules made under the provision of applicable legislation.

Licensee – salesperson, branch manager, or agent.

3 Assessment

Assessment against this unit standard must be based on the following criteria: If a candidate holds a current real estate licence, evidence must be derived from a real or a simulated workplace situation. If a candidate is not licensed, evidence must be drawn from a simulated workplace situation. A simulated workplace situation must reflect industry requirements and requires performance that replicates a real working environment.

Outcomes and performance criteria

Outcome 1

Draft an offer and facilitate the sale for a commercial and industrial property.

Performance criteria

1.1 Assess the customer instructions and client requirements to determine the requirement for any special conditions to be included in the agreement.

Range special conditions may include but are not limited to – chattels, fixtures and requirements in respect of finance conditionality, and due diligence.

1.2 Draft an offer using the current Agreement for Sale and Purchase of Real Estate form consistent with customer instructions and client requirements.

1.3 Prepare two special clauses on instruction from a client or customer, and explain the implications these clauses may have on the sale of the property.

1.4 Present and explain the offer to the customer and client, and obtain confirmation the customer and client understands their obligations and responsibilities.

1.5 Apply negotiation techniques to facilitate an agreement in a manner consistent with industry requirements.

1.6 Obtain initials and signatures relevant to the agreement in accordance with industry requirements.

1.7 Describe the agency's and licensee's obligations for disclosure of information related to the property between the contract date and the settlement date.

Outcome 2

Draft an offer and facilitate the lease of a commercial and industrial property.

Performance criteria

- 2.1 Explain a lease in accordance with industry requirements.
- Range includes but is not limited to – types of leases, OPEX, no access periods, rental components, term of lease, rent reviews.
- 2.2 Assess the customer instructions and client requirements to determine if any special conditions will be required to be included in the agreements.
- Range special conditions may include but are not limited to – the commencement date, any requirements in respect of landlord contributions, rent free, make good.
- 2.2 Draft an offer using the current Agreement to Lease consistent with customer instructions and client requirements.
- 2.3 Prepare two special clauses on instruction from a client or customer, and explain the implications these clauses may have on the sale of the property.
- 2.4 Present and explain the offer to the customer and client, and obtain confirmation the customer and client understands their obligations and responsibilities.
- 2.5 Apply negotiation techniques to facilitate an agreement in a manner consistent with industry requirements.
- 2.6 Obtain initials and signatures relevant to the agreement in accordance with industry requirements.
- 2.7 Describe the agency and licensee's obligations for disclosure of information related to the property between the agreement to lease date and occupation date.

Outcome 3

Demonstrate knowledge of GST in terms of the agreement for the sale of a commercial and industrial property.

Performance criteria

- 3.1 Describe different GST implications relative to the GST status of the client and customer entities.
- 3.2 Provide different examples of GST-related situations and explain the responsibility of a licensee in each situation, consistent with industry requirements.

Planned review date	31 December 2022
----------------------------	------------------

Status information and last date for assessment for superseded versions

Process	Version	Date	Last Date for Assessment
Registration	1	18 December 2006	31 December 2013
Review	2	12 February 2010	31 December 2013
Rollover and Revision	3	16 August 2012	31 December 2019
Review	4	26 October 2017	N/A

Consent and Moderation Requirements (CMR) reference	0003
--	------

This CMR can be accessed at <http://www.nzqa.govt.nz/framework/search/index.do>.

Comments on this unit standard

Please contact The Skills Organisation reviewcomments@skills.org.nz if you wish to suggest changes to the content of this unit standard.