

## Notification of Licensee in Charge Details

*Property and Stock Agents Act 2002*

### Who is a Principal Licensee?

- A licensee (corporation or individual) who employs a licensee in charge
- An individual who carries on business under a class 1 licence and does not employ a licensee in charge

### What is a licensee in charge (LIC)?

- An individual that carries on business under a class 1 licence, or is
- Employed to be in charge of a business.

#### Note:

1. *You may have several LIC's within a business. For example, separate LIC's for each business area, such as strata, sales, or property management; **but** there cannot be more than one LIC in charge of the same part of the business*
2. *You may have one LIC responsible for multiple parts of a business*
3. *There must be one principal licensee with overarching responsibility for the business.*

For more information, see the Fair Trading website at: <https://www.fairtrading.nsw.gov.au/housing-and-property/property-professionals/running-a-propertyagency/licensee-in-charge-exemptions>

### Additional LIC's

The principal licensee can remove or replace an LIC or multiple LIC's. However, those individuals may remain within the business in a different area or move to a different location/s.

Each nominated LIC will be responsible for authorising trust account withdrawals for the business and must properly supervise the business in accordance with the Supervision Guidelines. [Secretarys-Guidelines-for-the-Proper-Supervision-of-the-Business-of-a-Licensee.pdf](#)

### Important Information

The principal licensee must notify the Secretary of the name and licence number of each licensee in charge employed by them, including the address of each place of business at which each nominated licensee in charge will be discharging their duties.

The principal licensee must notify the Secretary within 5 business days of any changes in details of the licensees in charge by completing the following form.

**SECTION 1 Details of Principal Licensee**

**For amendments to a Corporation**

Name of Corporation

Australian Corporation Number (ACN)

Licence number or Application number

**For amendments to a Sole Trader**

Name of Individual

Licence number or Application number

**Please update the relevant section/s: -**

**SECTION 2**

**Details of main LIC for business address** – (if multiple LIC's please nominate your main (controlling) LIC)

Name of LIC	Licence number	Address

**SECTION 3**

**To add an LIC to a new application or existing licence** - details of the LIC and place of business

Name of LIC	Licence number	Address

**SECTION 4**

**Remove existing LIC from current role** – will remain associated with business

Name of LIC	Licence number	Address

**SECTION 5**

**Remove LIC** – for LIC no longer associated with business

Name of LIC to be removed	Licence number	Address

**SECTION 6**

**When LIC is registered at multiple addresses and wishes to be removed from one, or more, of those addresses -**  
 Please advise which address/es to be removed from and if applicable, name of new LIC at address/es.

Name of LIC	Licence number	Address

Name of <b>new</b> LIC	Licence number	Address

**Please note** – The LIC's registered office must be shown on their individual licence. Information provided above will be recorded on the individual licence

**Declaration:**

**Are you currently a licensee in charge of another corporation(s)?**

- ☐ Yes, you will be removed as LIC from that corporation(s).
- ☐ No

*Note: A person cannot act as the licensee in charge for two or more businesses, unless those businesses (whether corporation or individual) are in partnership as determined by section 31(4) of the Property and Stock Agents Act 2002.*

**Signature(s) of the appointed LIC**

Name/s of licensee in charge

Nominated Licensee in Charge signature

Date

Name/s of licensee in charge

Nominated Licensee in Charge signature

Date

**SECTION 8**

**Approval by the Director**

Name of the Director

Director signature

Date

It is an offence under the Property and Stock Agents Act 2002 for you to be, represent as, act as, or exercise any of the functions of, an agent if you do not hold the relevant licence under the Act

**Processing Time**

Please allow up to 30 days for this application to be processed in accordance with Fair Trading's customer service standards.

**Lodgement**

This form can be lodged via email to: [propertylicensing@customerservice.nsw.gov.au](mailto:propertylicensing@customerservice.nsw.gov.au)

**Enquiries:**

Service NSW on 13 32 20