



NATIONAL ASSOCIATION
OF MANAGING AGENTS
SHAPING OUR PROFESSION

NAMA Notice Board

Issue 1/2019



Monday 7 October 2019

Please find the Act attached to this email

TO ALL NAMA MEMBERS

PROPERTY PRACTITIONERS ACT – ACT 22 OF 2019

The industry has seen many variations of the Property Practitioners Bill, and there have been several communications issued throughout the industry on the correct Bill.

The President has now assented to the Act and we herewith present all our members with the correct document published on 3 October 2019.

Our members are informed that:

1. Although the Act was assented to, that it is not yet in operation; and
2. S77 of the Act states that the Act will come into operation on a date fixed by the President;

One of the most pertinent questions raised was whether Managing Agents are included in the Act, the answer is **YES**

Managing Agents are included within the definition of a Property Practitioner and the requirement to hold an FFC from the EAAB/New Authority is reaffirmed in Section 47 of the Act.

NAMA received a mandate to establish a working legal panel to investigate, deliberate and take the necessary steps to address several uncertainties and issued contained in the Act.

For purpose of commencing with the process, our members are requested to present NAMA with their questions, concerns, objections and proposals by no later than 31 October 2019.

Members are requested **NOT** to comment on the Act in relation to any matter[s] other than matters influencing and involving Property Management, [Managing Agent Companies].