



# Module 2:

## Legislation and Regulation of Property

This module identifies the issues and the different areas of law that interact with property. We have already mentioned that property advice is currently an unregulated space. However, while advice is unregulated, many other areas of law and regulation impact property investing.

This includes historical common law protections, consumer protection legislation and regulation impacting conduct with clients, legislation in relation to property, landlords, and tenants, OH&S, etc. As well there is the space of relevant codes of practice, such as PIPA's own. These need to be taken into account as you help your client think about their overall investment position.



## Content Outline

**Topic 1** - Consumer Protection

**Topic 2** - Other Legislation Impacting Property

**Topic 3** - Code of Practice

**Topic 4** - External Regulatory Advisers



# Learning Objectives

- List basic contract law principles applicable to property investment
- Describe Duty of Care and Fiduciary Duty
- Describe unconscionable conduct
- List examples of misleading and deceptive conduct and their implications in property investment
- Describe the Privacy Act and Consumer Credit Code
- Describe possible implications of the Corporations Act, Financial Services Reform, and Hawking Guidelines
- Explain basic building legislation, laws applicable to property investment around construction, leasing, and tenancy agreements
- Explain basic legislation applicable to real estate agents
- Describe where to source information regarding foreign investment in real estate in Australia
- Describe the PIPA Code of Conduct and brainstorm ethics based issues
- Define financial literacy
- Describe other organisations Code of Conducts and Rules of Practice
- Understand the relevance of major players in the property investment and financial services sector
- Describe the role of ASIC, APRA, the ACCC, and other financial services legislation and regulatory bodies and acts
- List the laws applicable to an Australian Financial Services Licence holder
- List the necessary documentation required to run an Australian Financial Services practice
- Explain the importance and necessary contents of an Occupational Health and Safety policy