



# Údarás Rialála Seirbhísí Maoine Property Services Regulatory Authority

## Extension of Licensing Period

The Property Services Regulatory Authority (PSRA) is pleased to announce the commencement of S.I. No. 162 of 2020, Property Services (Regulation) Act 2011 (Section 95) (Extension of Licences) Regulations 2020. The introduction of these Regulations grants a four month extension to licences due to expire between 7 May 2020 and 31 August 2020. Granting of the extension of the licence by four months acknowledges the practical difficulties for Licensees in fully complying with licence renewal requirements and therefore, enables the sector to continue to legally trade during the Covid 19 emergency. The licence extension will be subject to the availability of the required level of Professional Indemnity Insurance (PII).

The PSRA licenses and regulates property services providers which includes auctioneers, estate agents, letting agents and property management agents. Any individual or business who provides these services is legally required to hold a PSRA licence which is renewable annually.

Speaking on the commencement of the S.I., Ms. Geraldine Clarke, Chairperson of the PSRA stated: *“We are acutely aware of the challenges facing the sector in these unprecedented and uncertain times. In full consideration of these challenges and in developing a proportionate response to assist the sector at this time, the PSRA has worked with the Department of Justice and Equality in drafting these new Regulations. I would like to thank the Minister for Justice and Equality Mr. Charlie Flanagan T.D. for his support in this regard.”*

Consumers should be aware that, Licensees who receive an extension to their licence will receive a Licence Certification **letter** detailing the expiry date extension. This should be available for inspection on request. Licensees included in the expiry date extension timeframe, will have their new expiry date reflected on the public Register of Licensed Property Services Providers available at [www.psr.ie](http://www.psr.ie). Members of the public are strongly advised to check this public Register before engaging a property services provider to ensure that they are licensed.