



Australian Government

CPPREP4163 Complete post-auction process and contract execution

Release: 1

CPPREP4163 Complete post-auction process and contract execution

Modification History

Release 1 This version first released with CPP Property Services Training Package Release 8.0.

New unit of competency.

Application

This unit specifies the skills and knowledge required to complete post-auction process and contract execution.

It includes identifying successful bidder and confirming their legal entity, completing contract details, ensuring that all required signatures are obtained and completing and maintaining records of the auction.

The unit applies to auctioneers or people seeking to work as auctioneers.

State or territory licensing requirements may apply to this unit.

Pre-requisite Unit

Nil

Unit Sector

Real estate

Elements and Performance Criteria

Elements describe the essential outcomes.

Performance criteria describe the performance needed to demonstrate achievement of the element.

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|---|-----------------------------|-----|--|
| 1 | Identify successful bidder. | 1.1 | Confirm identity of successful bidder. |
| | | 1.2 | Respond to any disputes regarding winning bidder status. |
| | | 1.3 | Confirm authority of bidder acting on behalf of another party. |
| | | 1.4 | Identify legal entity to enter contract. |
| | | 1.5 | Ensure contract contains correct details and any |

variations to contract terms as allowed by relevant regulations.

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|---|------------------------------|-----|--|
| 2 | Execute contract. | 2.1 | Ensure both parties have signed the contract of sale. |
| | | 2.2 | Explain ramifications of either party refusing to sign the contract. |
| | | 2.3 | Exercise authority to sign on behalf of the vendor where this has been specified. |
| | | 2.4 | Implement contingencies where one or both parties refuse to sign. |
| | | 2.5 | Confirm payment of deposit within contract terms. |
| | | 2.6 | Identify circumstances where issues related to contract execution are outside of scope of authority. |
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| 3 | Maintain records of auction. | 3.1 | Complete post-auction documentation according to legislative requirements. |
| | | 3.2 | Maintain records of auction according to legislative requirements. |

Foundation Skills

Foundation skills essential to performance are explicit in the performance criteria of this unit of competency.

Unit Mapping Information

No equivalent unit.

New unit of competency.

Links

Companion volumes to this training package are available at the VETNet website - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=6f3f9672-30e8-4835-b348-205dfcf13d9b>