



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. |
| | | | |
| 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>

Assessment Requirements for CPPREP4163 Complete post-auction process and contract execution

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Performance Evidence

To demonstrate competency in this unit, a person must execute a contract for the successful bidder for one auction called by them.

In doing this they must deal with any contingencies that arise relating to the signing of the contract and must meet the performance criteria for this unit.

Knowledge Evidence

To be competent in this unit, a person must demonstrate knowledge of:

- auctioneer role, responsibilities and risks
- reserve price, including:
 - definition
 - purpose
 - setting
- auction instructions and auction-day procedures
- auction documentation
- auction aids and equipment
- preparation of auction area, including access, identification of hazards, assessment of risks, implementation of risk controls
- auction process:
 - stating rules and conditions of auction according to state or territory legislation
 - calling for bids
 - confirming or renegotiating reserve with seller as appropriate
 - describing property benefits
 - identifying salient features of contract
 - knocking down or passing in property as appropriate
 - using vendor bidding as appropriate according to state or territory legislation
- capacity of bidders, including impairment
- negotiation techniques

- legislation related to sale of property by auction in the state or territory of operation
- penalties for breach of auction legislation
- property information:
 - general and local market indicators and conditions
 - land characteristics
 - council zoning and allowable use
 - land titles and defects to title
 - specific environmental issues or features relating to the property
 - specific requirements relating to the type of property
- risks to the general public, clients, agency and self from auction activities
- ethical practice in auctioneering:
 - communication
 - neutrality in the auction process
 - ethical management of the bidding process
- communication strategies for responding to client complaints.

Assessment Conditions

Assessors must satisfy the requirements for assessors listed in the Standards for Registered Training Organisations.

Assessment must be conducted in the workplace or in a simulated workplace environment.

Assessors are responsible for ensuring that the person demonstrating competency has access to:

- auction contract documentation, instructions and auction-day procedures
- scenarios for disputes between bidders, and bidders and vendors, and when one or both parties refuse to sign the contract of sale
- legislation related to sale of property by auction in the state or territory of operation.

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