



Australian Government

CPPREP4203 Complete commercial property sale

Release: 1

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Modification History

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

Supersedes and is equivalent to CPPDSM4036A Broker sale of industrial, commercial and retail property.

Updated to the Standards for Training Packages.

Application

This unit specifies the skills and knowledge required to manage the sales process for commercial properties.

This may include negotiating the terms and conditions of sale, organising the execution of sales documentation and monitoring contract settlement. Where properties are tenanted, lease arrangements are also facilitated.

The unit applies to industry professionals in real estate.

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 what needs to be done to demonstrate achievement of the element.
1. Complete sale of commercial property.	1.1 Maintain communication with vendor and buyer to provide feedback on the sales process. 1.2 Identify and resolve issues that may impact the sale. 1.3 Arrange changes to leasing documentation as required. 1.5 Administer and secure deposit according to legislative requirements.

2. Complete documentation in preparation for sale.	2.1 Facilitate preparation of required sales documentation. 2.2 Arrange completion of documentation by all parties to the sale. 2.3 Organise completion of lease arrangements for tenanted property. 2.4 Consult legal advisor relevant to type of sale and complete pre-settlement processes according to agency requirements.
3. Monitor contract settlement.	3.1 Monitor progress of contract and adherence to conditions of sale according to agency requirements. 3.2 Maintain communication with all parties to the sale to facilitate contract settlement. 3.3 Confirm settlement has concluded and complete post-settlement processes. 3.4 Evaluate vendor and buyer satisfaction to establish future business opportunities. 3.5 Update databases to inform future prospecting activities.

Foundation Skills

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

Unit Mapping Information

Supersedes and is equivalent to CPPDSM4036A Broker sale of industrial, commercial and retail property.

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 CPPREP4203 Complete commercial property sale

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Performance Evidence

To demonstrate competency in this unit, a person must complete the sale of two commercial properties. The two properties may come from two of the following categories:

- office
- industrial
- retail
- healthcare
- leisure
- warehouses
- multi-family.

In doing this, the person must meet the performance criteria for this unit.

Knowledge Evidence

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

- agency and legal documentation required to be completed and maintained for the sale of commercial properties
- categories of commercial property:
 - industrial
 - office
 - retail
 - healthcare
 - leisure
 - warehouses
 - multi-family
- contracts and agreements used for the sale of commercial properties
- deposit requirements for different types of commercial properties

- factors that may impact the successful conclusion of a commercial property sale
- legislation and regulations governing the sale of commercial properties in the state or territory of operation
- negotiation techniques used to facilitate agreement between vendors and buyers and to break deadlocks
- ethical standards, regulatory requirements and role of agents in the sale of commercial properties:
 - duty of disclosure
 - maintaining client privacy and confidentiality
 - providing accurate information
- requirements for a valid contract.

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:

- materials and equipment meeting the full industry standard for a real estate agency:
- policies, procedures and documentation relating to the sale of commercial property
- legislation in the state or territory of operation relating to the sale of commercial property
- equipment, communication and data access and storage technology required to maintain records and information associated with the sale of commercial property
- vendors, buyers and information to support the sale of two different types of commercial property.

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