

Addendum

Level 4 Sale of Residential Property

Summer 2020

Legal Aspects Relating to Residential Estate Agency (LAREA)

- Amended section on intention to create a legal relationship
- Amended the explanation of *quantum meruit*
- Added to the explanation of conditions and warranties in contracts
- Amended text on damages in negligence cases
- Added comment regarding RoPA
- Amended definition of consumer under the CPRs to clarify
- Added large section on money laundering to the finance section including self check questions and review exercise
- Added section on modern leaseholds and escalating ground rents
- Added to section on possessory title
- Added section on Propertymark's sales protocol toolkit

Practice Relating to Residential Estate Agency (PREA)

- Added section on RoPA and single housing ombudsman
- Updated text on TPO annual report
- Updated NTSEAT to NTSELAT throughout
- Added summary note about Covid-19 protocols
- Inserted text about the possible introduction of reservation agreements
- Amended text on auctions in general
- Amended text on modern or conditional auctions
- Amended text on MEES to update
- Amended text on content of detail sheets to comply with CPRs and NTSELAT guidance
- Added section on PropTech
- Added note on advice to make viewings Covid-19 compliant
- Amended section on mortgages to reflect current situation
- Updated UK Finance Disclosure Form

Market Appraisal and Valuation Relating to Residential Estate Agency (MAVREA)

Amended and updated section on future trends and state of the market
Amended reference to Red Book to update and amended text on valuation bases
Added short section on NPPF
Added section on Law Commission reports related to leaseholds and escalating ground rents
Added to section on permitted development to update
Added note on short term SDLT changes
Updated ATED section
Amended section on flooding and MEES to update
Expanded section on broadband
Amended section on AVMs
Amended text on HS2 to update
Updated GVD timescales and level of home loss payments
Added section on recent Law Commission reports regarding enfranchisement
Amended text on short leaseholds to reflect current position with lenders

Building Design and Defects for Residential Estate Agency (BDDREA)

Added section on leaks in text on dampness
Added government intention to ban fossil fuel heating systems in new build property from 2025a
Added reference to electrical checks in let property
Amended section on telecommunications and broadband
Amended section on septic tanks to reflect legislative change
Added section on Smart Export Guarantee (SEG)
Added text on installation costs of heat pumps
Amended text on use classes and permitted development rights to reflect legislative changes
Amended text on local authority action for breach of listed building planning controls
Amended text on air pollution, asbestos and fracking

Common Management Units – Business Practice (IOM) and Business Management (AOM)

These two management units have been comprehensively reviewed and updated. All topics are now in the correct unit and have been checked against the Propertymark Qualifications Unit Specification

This information is an addendum for the workbooks MOL produces for the Propertymark qualifications. For additional information on the variety of Propertymark qualifications and MOL workbooks available, call MOL on 0161 203 2103/0345 203 2103