



ASSURANCE
Fair Trading Act 1987
Section 79

Assurance to the Commissioner for Consumer Affairs given for the purposes of s79 of the *Fair Trading Act 1987* by:

Mr Steve Jackson (ABN 52 626 867 100) T/A Steve Jackson Real Estate

PERSONS GIVING THIS ASSURANCE

1. This Assurance is given to the Commissioner for Consumer Affairs ("the Commissioner") by Mr Steve Jackson trading as Steve Jackson Real Estate in the State of South Australia for the purposes of section 79 of the *Fair Trading Act 1987*.

BACKGROUND

2. Mr Steve Jackson (ABN 52 626 867 100) ("Mr Jackson") is a natural person and sole trader.
3. Mr Jackson is a licensed Real Estate Agent providing sales and rental services for commercial and residential properties in South Australia.
4. Section 24A of the *Land and Business (Sale and Conveyancing) Act 1994* requires the advertised price of residential land to be not less than the prescribed minimum advertising price. The prescribed minimum advertising price is whichever is the greater of the vendor's acceptable selling price and the agent's estimate of the selling price, as expressed in the Sales Agency Agreement.

CONDUCT OF CONCERN

5. Between May 2016 and September 2016 Mr Jackson advertised the sale price of a property at 1 Graham Street, Millswood, South Australia for between \$1,100,000 - \$1,200,000 in circumstances where both the agent's estimated sale price and the vendor's acceptable selling price was \$1,200,000.
6. Between October 2016 and December 2016 Mr Jackson advertised the sale price of a property at 48 Hessing Crescent, Trott Park, South Australia for "\$355,000 - \$365,000", and for between "\$345,000 - \$365,000" in circumstances where both the agent's estimated sale price and the vendor's acceptable selling price was \$360,000.

CONTRAVENTIONS

7. The Commissioner considers and Mr Jackson acknowledges, that it is likely that he has, on two occasions, made a representation (through advertising) as to the likely selling price of residential land which was less than the prescribed minimum advertising price in contravention of section 24A of the *Land and Business (Sale and Conveyancing Act) 1994*.

ASSURANCE BY MR STEVE JACKSON, TRADING AS STEVE JACKSON REAL ESTATE, FOR THE PURPOSES OF SECTION 79 OF THE FAIR TRADING ACT 1987

8. In response to the concerns raised by Consumer and Business Services ("CBS") on behalf of the Commissioner, Mr Steve Jackson, provides an Assurance to the Commissioner that:
- a. Mr Jackson will not make a representation as to the likely selling price of land which is less than the prescribed minimum advertising price in compliance with section 24A of the *Land and Business (Sales and Conveyancing) Act 1994*;
 - b. Mr Jackson will enrol in, and complete to a satisfactory standard within 12 months, two units which form part of the Certificate IV in Property Services (Real Estate) and provide evidence of their completion to CBS. These units are:
 - CPPDSM4008A Identify legal and ethical requirements of property sales to complete agency work; and
 - CPPDSM4009B Interpret legislation to complete agency work.

COMMENCEMENT OF ASSURANCE

9. This Assurance comes into effect when:
- 9.1 The Assurance is executed by Mr Jackson; and
 - 9.2 The Commissioner accepts the Assurance so executed.

ACKNOWLEDGMENTS

10. Mr Jackson acknowledges that:
- 10.1 It is an offence to breach an Assurance, as set out in section 81 of the *Fair Trading Act 1987*;
 - 10.2 CBS will make this Assurance publicly available including by publishing it on CBS' public register of undertakings on its website;
 - 10.3 CBS will, from time to time, make public reference to the Assurance including in news media statements and in CBS publications;
 - 10.4 This Assurance in no way derogates from the rights and remedies available to any other person arising from the alleged conduct; and
 - 10.5 This Assurance may be produced to any Court in respect of any proceedings alleging any future contraventions of the *Fair Trading Act 1987* or a related Act.

EXECUTED BY MR STEVE JACKSON


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Mr Steve Jackson


Date: 18/1/2018


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Signature of Witness

Witness name: Anthony Caruso

Accepted by the Commissioner for Consumer Affairs (SA) pursuant to section 79 of the *Fair Trading Act 1987*


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Commissioner for Consumer Affairs (SA)

Date: 21/2/18

