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Second Session Tenth Parliament Republic of
Trinidad and Tobago



REPUBLIC OF TRINIDAD AND TOBAGO

Act No. 10 of 2012

[L.S.]

AN ACT for the Incorporation of an Association to be
known as the Association of Real Estate Agents
and for matters incidental thereto

[Assented to 2nd July, 2012]

WHEREAS there has been established in Trinidad and Tobago an Organization known as the "Association of Real Estate Agents": ^{Preamble}

And whereas it is expedient that the Association of Real Estate Agents be incorporated for the purposes set out in this Act:

Enactment ENACTED by the Parliament of Trinidad and Tobago as follows:

Short title 1. This Act may be cited as the Association of Real Estate Agents (Incorporation) Act, 2012.

Incorporation 2. There is hereby established a body corporate to be known as the Association of Real Estate Agents (hereinafter referred to as “the Association”).

Establishment and composition of the Board 3. (1) The business of the Association shall be executed by a Board, consisting of a minimum of five and a maximum of ten members including the President and Vice-President.

(2) Members of the Board shall be elected by an annual general meeting in accordance with rules made under section 9.

Aims and objectives 4. The aims and objectives of the Association are to—

- (a) maintain the dignity and responsibility of the calling of the real estate agent by insisting on principles of fair dealing in the business of buying and selling, renting and caring for real estate and all other activities pertaining to the real estate industry;
- (b) do all things necessary to promote interest in the marketing of real estate in all its aspects and to advance and improve the relations of the members of the Association with the public;
- (c) advance and promote the interest of those engaged in the real estate business as agents and to increase public confidence in and respect for those engaged as real estate agents;

- (d) encourage the study of real estate in all its aspects and to promote the exchange of views between members of the Association by affording opportunities for discussion, corresponding and attendance at lectures, for the reading of papers and to disseminate useful information by circulation among members, of publications, data and forms;
- (e) institute, promote and manage plans or systems with the objective of rendering better service to the public by providing vendors of real estate with a wider potential market;
- (f) institute, promote and manage plans or systems for the benefit of members of the Association in the conduct of their business connected with all aspects of real estate; and
- (g) promote and encourage ownership of real property and by doing things which may be deemed necessary or advisable to make real estate a sound and desirable investment.

5. The Association shall have the power to—

Powers of the
Association

- (a) acquire by purchase, transfer, donation, exchange, devise, bequest, grant, gift, conveyance or otherwise, any real or personal property or any estate or interest therein;
- (b) accept surrenders or reconveyances and to enter into contracts;
- (c) sell, exchange, demise, mortgage, or otherwise dispose of and deal with all property which may for the time being be vested in it subject to any restraint, reservation or condition contained in the document under which it has acquired title;

(d) sue and be sued in its corporate name; and

(e) do all things necessary or expedient for the conduct of the affairs of the Association, not provided herein.

Transfer and vesting of real and personal property **6.** All real or personal property of whatever nature now held by or vested in any other person for the use and benefit of the Association prior to the coming into force of the Act is hereby transferred to and vested in the Association.

Seal of the Association **7.** (1) The Association shall have a common seal and shall have the right to change it.

(2) Every document requiring the seal of the Association shall be sealed with the common seal of the Association in the presence of the President and the Secretary (or any other person appointed for that purpose) who shall both sign the document.

(3) The signing of a document shall be *prima facie* evidence that the lawful seal of the Association was duly affixed.

Service of documents **8.** The Association shall at all times have a fixed address in Trinidad and Tobago for the service of documents on the Association and that address and any change shall be registered with the Registrar General within twenty-eight days of the date of incorporation or the change of address, as the case may be.

Power to make rules **9.** The Association may from time to time make or amend rules for the proper conduct of its proceedings and discharge of its duties, powers and functions and in particular for the proper management and accountability for its funds.

Saving of State and other rights **10.** Nothing in this Act shall affect or be deemed to affect the rights of the State, or of any bodies, political or corporate or of any other person, except such as are mentioned in this Act and those claiming by, through, from or under them.

Passed in the House of Representatives this 5th day of June, 2012.

J. SAMPSON-MEIGUEL
Clerk of the House

Passed in the Senate this 8th day of June, 2012.

N. ATIBA-DILCHAN
Clerk of the Senate