

South Australia

Land Agents (Simplify No 2) Variation Regulations 2017

under the *Land Agents Act 1994*

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Part 1—Preliminary

1—Short title

These regulations may be cited as the *Land Agents (Simplify No 2) Variation Regulations 2017*.

2—Commencement

These regulations will come into operation on 1 November 2017.

3—Variation provisions

In these regulations, a provision under a heading referring to the variation of specified regulations varies the regulations so specified.

Part 2—Variation of *Land Agents Regulations 2010*

4—Variation of regulation 12—Exemptions

Regulation 12—after subregulation (2) insert:

- (3) An agent is exempt from the application of the Act to the extent that the agent—
 - (a) sells, purchases or otherwise deals with businesses or land (other than residential land or rural land) on behalf of an affiliated entity; or
 - (b) sells, purchases or otherwise deals with businesses or land (other than residential land or rural land) on behalf of an entity that owns (whether or not together with any affiliated entity) any property that has—

- (i) an aggregate market value of \$10 million or more;
or
 - (ii) an aggregate gross floor area of
10 000 square metres or more,or conducts negotiations for that purpose.
- (4) For the purposes of subregulation (3)—
affiliated entity, in relation to a person, means—
 - (a) an entity that is controlled (within the meaning of section 50AA of the *Corporations Act 2001* of the Commonwealth) by the person; or
 - (b) a related entity (within the meaning of section 9 of the *Corporations Act 2001* of the Commonwealth) of the person;

rural land means land used, intended to be used, or apparently intended to be used, wholly or mainly for agricultural, pastoral, horticultural or viticultural purposes.

Note—

As required by section 10AA(2) of the *Subordinate Legislation Act 1978*, the Minister has certified that, in the Minister's opinion, it is necessary or appropriate that these regulations come into operation as set out in these regulations.

Made by the Governor's Deputy

with the advice and consent of the Executive Council
on 8 August 2017

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