

2 EXECUTIVE SUMMARY

2.1 The CPRs and BPRs ('the regulations') are in force and property sales businesses ('you') are expected to comply with them.

2.2 The regulations have broad coverage and the way they impact on your business will depend on the particular services you offer. Key aspects of the legislation are set out below.

2.3 If you treat your consumers, business customers and competitors fairly, then you are unlikely to breach the regulations. However, if you treat them unfairly, you may face criminal or civil enforcement action.

2.4 **The CPRs** prohibit you from engaging in unfair commercial practices when you deal with consumers:

- 'Consumers' are individuals who are acting for purposes outside their business. This goes further than just your actual or prospective clients or actual property buyers. For example, if you are acting for a seller, 'consumers' also includes potential buyers or even potential viewers of the property. [For more detail, see p12-13]
- 'Commercial practices' covers the whole range of your business activities that may affect consumers, for example your practices when you advertise your services, offer pre-agreement advice to a client, describe property for sale, negotiate and make sales, and handle complaints about your conduct. [p13-14]
- 'Unfairness' may arise from:
 - giving false or misleading information to consumers ('misleading actions') [p20-24], or
 - hiding or failing to provide material information to consumers ('misleading omissions') [p24-32], or
 - exerting undue pressure on consumers ('aggressive practices'), [p32-33] or