



Estate Agents Act 1979

1979 CHAPTER 38

Regulation of other aspects of estate agency work

21 Transactions in which an estate agent has a personal interest

- (1) A person who is engaged in estate agency work (in this section referred to as an "estate agent") and has a personal interest in any land shall not enter into negotiations with any person with respect to the acquisition or disposal by that person of any interest in that land until the estate agent has disclosed to that person the nature and extent of his personal interest in it.
- (2) In any case where the result of a proposed disposal of an interest in land or of such a proposed disposal and other transactions would be that an estate agent would have a personal interest in that land, the estate agent shall not enter into negotiations with any person with respect to the proposed disposal until he has disclosed to that person the nature and extent of that personal interest.
- (3) Subsections (1) and (2) above apply where an estate agent is negotiating on his own behalf as well as where he is negotiating in the course of estate agency work.
- (4) An estate agent may not seek or receive a contract or precontract deposit in respect of the acquisition or proposed acquisition of—
 - (a) a personal interest of his in land in the United Kingdom; or
 - (b) any other interest in any such land in which he has a personal interest.
- (5) For the purposes of this section, an estate agent has a personal interest in land if—
 - (a) he has a beneficial interest in the land or in the proceeds of sale of any interest in it; or
 - (b) he knows or might reasonably be expected to know that any of the following persons has such a beneficial interest, namely,—
 - (i) his employer or principal, or
 - (ii) any employee or agent of his, or
 - (iii) any associate of his or of any person mentioned in sub-paragraphs (i) and (ii) above.

Status: This is the original version (as it was originally enacted).

- (6) Failure by an estate agent to comply with any of the preceding provisions of this section may be taken into account by the Director in accordance with section 3(1)(c) above but shall not render the estate agent liable to any criminal penalty nor constitute a ground for any civil claim.