

Policy: Real Property Sale

Purpose

This document provides guidelines for the sale of real property on behalf of customers of NSW Trustee & Guardian.

NSWTG manage a range of activities relating to the sale of real property on behalf of customers.

This is an area of operations carrying high risks as real property is a high value asset and procedures are required to ensure consistency, accountability and transparency of process.

Property Services manages the appointment of accredited valuers, solicitors and contractors to undertake repairs, maintenance and construction of property.

Property Services, using an online tendering platform where possible, manages the appointment of real estate agents.

Actions undertaken by staff will be formally documented.

Policy statement

NSW Trustee & Guardian's objective is to obtain the best-selling price possible for all real properties based on property and market conditions at the time of sale. Documented reasons are kept for any instances where a property is sold for less than market value.

Real properties may be sold for several reasons. The reasons need to be clearly defined, recorded and communicated to customers / key contacts. Real properties are to be valued and consideration is to be given to any repairs required to improve the sales potential.

Once a decision is made to sell, Property Services will consult with the customers / key contacts on the sale of the real property. For estates, trusts and powers of attorney matters, referrals to Property Services will include information as to the capacity and intent of the customer to provide directions.

The use of the terminology used publicly in marketing "Under instruction from NSW Trustee and Guardian" is only to be used for where NSW Trustee & Guardian is selling real property for an estate or trust.

Scope

Trustee Services Staff, Property Services Staff and FPU Staff

Legislative context

[NSW Trustee and Guardian Act 2009](#)

Definitions

The term 'customer' refers to all NSW Trustee & Guardian customers and stakeholders. Customer is broadly defined and should be considered in the relevant context. The term customer refers to:

- Person under a financial management order (includes a person who has NSW Trustee & Guardian as financial manager and a person who has a private manager appointed as financial manager).
- Beneficiaries of estates and trusts – where the customer is a beneficiary of an estate or trust, decision makers must ask does the request support the administration of the estate or trust according to law.
- Stakeholders such as key contacts, family, social workers, support persons or organisations.

Document information

Title:	Real Property Sale Policy
Owner:	Manager Property Services
Approver:	Acting Directors, Trustee Services
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