

Developer- a person who has subdivided land of which he is an owner for the purpose of selling individual lots –he deals with land of which he is an owner or a part owner. Provided that a developer who personally sells subdivided lots shall be deemed to be engaging in the practice of real estate business and upon supplying the items listed below and approval by the Development Membership Committee, plus payment of the prescribed registration fee and license fee be deemed to be a broker for the sole purpose of selling such lots, as per the **Real Estate (Broker and Salesman) Act, 1995.**

If the Developer does not wish to personally sell his land, then in that case the developer should use a BREAs broker.

If the Developer wishes to hire in house sales staff then in that case all sales staff must be a licensed BREAs Salesman or licensed BREAs broker.

The licensed Developer is not licensed to practice general real estate as a licensed BREAs broker or a licensed BREAs salesman.

The Developer's license is subject to review and renewal every year.

The developer's license is development specific and upon completion, or sale of the development, the license will be terminated.

Required information to accompany every Developer license application:

- A.) A copy of a current passport verifying the applicant's citizenship.
- B.) One personal bank reference.
- C.) Two written personal references.
- D.) Three passport size photographs.
- E.) Form 1, Form 3 and Form 5 completed. Please note that the said applications are to be proposed and seconded by a licensed BREAs broker, and that the individual proposing the applicant must be broker of employment.
- F.) Payment of the said application fee required for a Developer's license.
- G.) Proof of ownership of the said property to be developed, and if a company the name of the principal share holder of the company. If the company is a publicly traded company, then the applicant must be an Officer of the company or a Board Director.
- H.) A current police record.
- I.) Meet with at least two members of the Development Membership Committee.

FIRST SCHEDULE

FORM 1

(Regulation 3)

MEMBERSHIP APPLICATION

***Delete where not applicable**

REGISTRATION NUMBER

SURNAME

GIVEN NAMES

*MR/MRS/MISS/MS

RESIDENTIAL ADDRESS

DATE OF BIRTH

PLACE OF BIRTH

COUNTRY OF CITIZENSHIP

PLACE OF EMPLOYMENT

BUSINESS ADDRESS

TELEPHONE (BUSINESS)

(RESIDENCE)

ADDRESS TO WHICH CORRESPONDENCE SHOULD BE SENT

*BUSINESS/RESIDENCE

I

hereby apply for enrollment as a member of The Bahamas Real Estate Association under the Real Estate (Brokers and Salesmen) Act, 1995.

SIGNATURE

DATE

RECOMMENDATION

We certify that _____ is a fit and proper person to be registered as a *broker/salesman and fulfils the requirements of the Real Estate (Brokers and Salesmen) Act, 1995.

PROPOSER
NAME

SECONDER
NAME

PLACE OF EMPLOYMENT

PLACE OF EMPLOYMENT

ADDRESS

ADDRESS

MEMBERSHIP NUMBER
SIGNATURE

MEMBERSHIP NUMBER
SIGNATURE

DATE

DATE

APPLICANTS ARE REQUIRED TO ENCLOSE THE FOLLOWING:

- (a) Application fee of \$50.00
- (b) Passport size photograph
- © Letter from the secretary of the approved body confirming that the applicant is a member in good standing or certificate that the applicant is qualified to trade in real estate,
- (d) Proof of citizenship or permanent residence.

FOR OFFICE USE

DATE

APPLICATION APPROVED
DEFERRED/DENIED

CERTIFICATE #

AMOUNT RECEIVED

DATE ISSUED

FORM 3

(Regulation 6)

APPLICATION FOR REGISTRATIION AS A REAL ESTATE
BROKER OR SALESMAN

***Delete where not applicable**

SURNAME

GIVEN NAMES

*MR/MRS/MISS/MS

DATE OF BIRTH

PLACE OF BIRTH

COUNTRY OF CITIZEN

PLACE OF EMPLOYMENT

BUSINESS ADDRESS

TELEPHONE (BUSINESS)

(RESIDENCE)

ADDRESS TO WHICH CORRESPONDENCE SHOULD BE SENT

*BUSINESS/RESIDENCE

APPROVED BODY

DATE OF ADMISSION TO APPROVED BODY

CERTIFICATE

IF A PERMANENT RESIDENT OF THE BAHAMAS, PERIOD OF RESIDENCE

I

hereby apply for registration as a real estate *broker/salesman under the Real Estate
(Brokers and Salesman) act, 1995.

SIGNATURE

DATE

RECOMMENDATION

We certify that _____ has attained the age of eighteen years, is of good character and is qualified to be enrolled as a member of The Bahamas Real Estate Association and fulfils the requirements under the Real Estate (Brokers and Salesmen) Act, 1995.

PROPOSER

SECONDER

NAME

NAME

PLACE OF EMPLOYMENT

PLACE OF EMPLOYMENT

ADDRESS

ADDRESS

MEMBERSHIP NUMBER

MEMBERSHIP NUMBER

SIGNATURE

SIGNATURE

DATE

DATE

APPLICANTS ARE REQUIRED TO ENCLOSE THE FOLLOWING:

- (h) Application fee of \$50.00
- (i) Passport size photograph
- (j) 3 Personal References
- (k) Bank References
- (l) Business Escrow Account
- (m) Qualifications
- (n) Certificates

FOR OFFICE USE

DATE
CERTIFICATE #

APPLICATION APPROVED

DEFERRED/DENIED

AMOUNT RECEIVED
ISSUED

DATE

FORM 5

(Regulation 9)

APPLICATION FOR LICENCE

***Delete where not applicable**

SURNAME

GIVEN NAMES

MR/MRS/MISS/MS

RESIDENTIAL ADDRESS

DATE OF BIRTH

PLACE OF BIRTH

BUSINESS ADDRESS

TELEPHONE (BUSINESS)

(RESIDENCE)

ADDRESS TO WHICH CORRESPONDENCE SHOULD BE SENT

***BUSINESS/RESIDENCE**

I

hereby apply for a license from the Bahamas Real Estate Association and confirm that:-

1. I am *a member in good standing/not a member
If applicable, membership number

Certificate of Registration Number

2. I am *a citizen of The Bahamas/a permanent resident of The Bahamas.

If not a citizen of The Bahamas, country of Citizenship

Permanent resident number

DATE

SIGNATURE

RECOMMENDATION

I certify that _____ has attained the age of eighteen years, is of good character and is a fit and proper person to obtain a License from The Bahamas Real Estate Association.

PROPOSER

NAME

MEMBERSHIP NUMBER

LICENCE NUMBER

ADDRESS

SIGNATURE

DATE

APPLICANTS ARE REQUIRED TO ENCLOSE THE FOLLOWING:

- (d) Application fee of \$50.00.
- (e) One passport size photograph.
- (f) Proof of citizenship / permanent residence.

FOR OFFICE USE

DATE

APPLICATION APPROVED
DEFERRED/DENIED

CERTIFICATE #

AMOUNT RECEIVED
ISSUED

DATE