



ENFORCEABLE UNDERTAKING

Pursuant to section 198 of the *Australian Consumer Law and Fair Trading Act 2012 (Victoria)*

The commitments in this Enforceable Undertaking are offered to the Director of Consumer Affairs Victoria by:

REAL TER PTY LTD

(ACN 145 633 781)

of 37-41 Ryrie Street, GEELONG VIC 3220



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Parties

The Director

1. The Director of Consumer Affairs Victoria (the **Director**) is established under section 107 of the *Australian Consumer Law and Fair Trading Act 2012* (Vic) (**ACLFTA**).
2. The Director is responsible for the administration of the ACLFTA and Victoria's other consumer protection legislation. Pursuant to Schedule 1 of the ACLFTA, the *Estate Agents Act 1980* (Vic) is a Consumer Act.
3. The Director may accept an undertaking under section 198 of the ACLFTA in connection with a matter relating to a contravention of a Consumer Act.

Real Ter Pty Ltd

4. Real Ter Pty Ltd, trading as Barry Plant (Geelong), is an Australian company registered on 6 August 2010 (**Real Ter**). Prior to its registration as Real Ter, it was known as BP Geelong Pty Ltd.
5. Real Ter has its registered office at 37-41 Ryrie Street, Geelong, VIC, 3220.
6. Elie Adib Freijah, Timothy Palioudis, Robert Kules and Cagri Emirzadeoglulari are and were at all material times the directors of Real Ter.
7. Real Ter is a licensed estate agent with licence number 072371L.

Background

8. On 11 October 2024, Consumer Affairs Victoria (**CAV**) received a complaint from a member of the public alleging Real Ter's marketing for 1A McPhillips Road, BANNOCKBURN, VICTORIA (**the property**), stated an advertised price including words or symbols such as "offers above", "from" and "+".
9. On 4 March 2025, CAV Inspectors conducted an inspection at Real Ter's registered address, in accordance with their powers under section 155 of the ACLFTA (entry without consent or warrant), and requested documentation regarding the property from Real Ter.
10. On 7 March 2025, CAV Inspectors received the requested documentation from Real Ter.
11. On 31 March 2025, CAV issued an infringement notice (C007047) (**infringement**) to Real Ter, alleging a contravention of section 47C(2A) of the *Estate Agents Act 1980* with respect to the marketing of the property. The infringement penalty is \$11,855.00.
12. On 10 July 2025, CAV was informed of Real Ter's nomination for court elected prosecution, pursuant to section 40 of the *Infringements Act 2006*.
13. On 23 June 2026, the Director of CAV commenced proceedings against Real Ter in the Magistrates' Court of Victoria for a breach of section 47C(2A) of the *Estate Agents Act 1980* (**proceeding**). The particulars are as follows:

On 15 October 2024, REAL TER PTY LTD, trading as BARRY PANT (GEELONG) (ACN 145 633 781) acting in its capacity as an estate agent, did market the residential property at 1A

McPhillips Road, BANNOCKBURN VIC 33311 on www.realestate.com.au stating the selling price or likely selling price modified by words and/or symbols, namely "From \$200,000".

14. To resolve the proceeding, Real Ter has offered this Undertaking to the Director pursuant to section 198(1)(b) of the ACLFTA.

Legislation

Section 47C(2A)

15. Section 47C(2A) of the *Estate Agents Act 1980* provides:

(2A) In making any statement while marketing the residential property, the agent or representative must not state as a selling price or likely selling price of the residential property a price or price range that is modified by words or symbols.

Penalty: 240 penalty units.

Undertakings

Acknowledgement of breach

16. Real Ter acknowledges that the conduct referred to at clause 13 above is a breach of section 47C(2A) of the *Estate Agents Act 1980*.
17. The Director considers that a contravention of section 47C(2A) of the *Estate Agents Act 1980* is a serious matter because the provision supports the integrity of the property market by encouraging clear, consistent and transparent price disclosures, and reducing the risk of prospective buyers being misled as to a property's likely selling price.

Payment to the Victorian Property Fund

18. Real Ter undertakes it will pay to the Victorian Property Fund the amount of \$10,000.00 by 7 October 2026.

Refrain from non-compliant conduct

19. Real Ter undertakes that it will,
 - (a) review all current advertisements under its control and make sure they comply with section 47C(2A) of the *Estate Agents Act 1980*;
 - (b) ensure all estate agents and agents' representatives are trained on the requirements of section 47C(2A) of the *Estate Agents Act 1980*; and
 - (c) continue to comply with the underquoting provisions of the *Estate Agents Act 1980*.

Withdrawal of proceeding

20. Following receipt of the executed Undertaking and confirmation that payment has been made pursuant to clause 18, the Director will withdraw the charge against Real Ter and discontinue the proceeding within 2 days.

Commencement

21. This Undertaking comes into effect when:
- this Undertaking is executed by Real Ter Pty Ltd trading as Barry Plant (Geelong); and
 - the Director has accepted the Undertaking (**Commencement Date**).

Duration

22. This Undertaking has effect until 9 October 2027.

Public Nature of Undertaking

23. CAV will make this Undertaking publicly available, including by publishing it on CAV's public register of undertakings on its website and making it available for public inspection pursuant to section 200 of the ACLFTA.
24. This Undertaking in no way derogates from rights and remedies available to the Director or any other person arising from the alleged conduct.
25. This Undertaking in no way derogates from the obligation of Real Ter, its officers, employees, and agents to fully comply with the provisions of the *Estate Agents Act 1980*.

Execution

Executed by **Real Ter Pty Ltd** ACN 145 633
781 in accordance with section 127 of the
Corporations Act 2001 (Cth)

Signed by:

Tim Palioudis

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Signature of director

Tim Palioudis

Name of director (print)

DocuSigned by:

Elie Freijah

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Signature of director/secretary

Elie Freijah

Name of director/secretary (print)

N.R.

Accepted by:

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Nicole Rich, Director of Consumer Affairs Victoria, pursuant to section 198 of the ACLFTA

On: 5 October 2026

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