



CONVEYANCING PROCESS

Kindly note the average period for the transfer process from acceptance of the offer to registration takes approximately 3 months depending on the terms and conditions on the sale agreement.

No transfer can be lodged in the Deeds Office until all the finances are in order and checked being one of the primary responsibilities of the transferring attorney

Your conveyancing team is Michelle (Manager), Nicola, Chantel Jessica and Enid

Please do not hesitate to contact us if you have any queries

Office Block 4, Carlswald Décor Centre
cnr 5th & Harry Galaun, Midrand

P O Box 30146,
Kyalami 1684.

Tel: 011 318-0800
Fax: 011 318-0805

Docex: 33 Randburg.

STEP 1

- Instruction received

Acknowledgements sent to all the parties

Request FICA documents

Request payment of deposit (if applicable) **Should the deposit exceed R50 000 and be invested, the Purchaser will be liable for the investment fee of R570**

Request title deed and bond cancellation figures on the Sellers existing bond. Please note the bond account will be placed on hold once cancellation figures are issued. **The Seller will be liable for the bond cancellation attorneys costs app. R3 000** (The bond cancellation figure is the amount which the exiting bondholder

requires for guarantee purposes, prior to the bond being cancelled)

Request rates clearance figures from the Local Authority – No transfer can be effected until the Registrar of Deeds is satisfied that the rates and taxes have been paid up to date. The rates clearance certificate is lodged together with the transfer documents in the Deeds Office. **The Seller is liable for the Rates Consultant's Fee to obtain the rates figures and certificate – R1800 if there is no problems requiring additional services from the Consultant**

STEP 2

Follow up on the outstanding figures/documents or payments as in Step 1

Obtain confirmation from the Purchaser regarding the bond approval (financial institution and the details of the bond registration attorneys)

Once the bond is granted and the bond attorneys received the instruction, guarantees are requested from the bond registration attorneys to cancel the existing bond over the property

STEP 3

Transfer documents are drafted and the Seller and Purchaser is called upon to attend on the signing of the transfer documents

The bond registration attorneys will call upon the Purchaser to sign the bond documents and pay the bond registration costs

The Purchaser is required to pay the transfer costs and any other costs that may be due in respect of the transaction.

Should a balance purchase price be payable, payment will be requested and is payable by the guarantee due date on the sale agreement

The Seller is required to furnish the **Electrical Compliance Certificate** for the property (the certificate has to be issued in terms of the provisions in the sale agreement alternatively not be older than 2 years from date of issue)

New legislation prescribes the Seller also needs to furnish the transferring attorneys with a **Gas Compliance Certificate**, should there be any gas installation at the property and furthermore a certificate of compliance is also required for the **Electric Fence** if applicable. Borer certificate is only applicable to Coastal Regions.

STEP 4

Upon receipt of the bank guarantees, the guarantee to cancel the existing bond is delivered to the bond cancellation attorneys to obtain their consent for the bond cancellation from the relevant bank

Transfer duty is paid to the Receiver of Revenue

Payment is made to the Local Authority for the rates clearance figures, which is charged 4 months in advance

Levy clearance figures is requested from the Homeowners Association or Body Corporate (if applicable). **Please note the Managing Agents charge the Seller an admin fee of app. R1 000**

STEP 5

Once the transfer duty receipt and rates clearance certificate have been obtained, arrangements are made with the attorneys attending to the registration of the Purchaser's bond and the attorneys attending to the cancellation of the Seller's existing bond cancellation to have their documents simultaneously lodged in the Deeds Office.

The documents are examined by the Deeds Office (which takes approximately 10 working days) after which the documents will reach the final stage in the Deeds Office, namely Preparation, when all the attorneys involved as mentioned above, is called upon to sign off their documents for registration

STEP 6

Upon registration of the transfer in the Deeds Office, the Purchaser becomes the registered owner of the property.

The bank guarantees are presented for payment at the relevant financial institution and payment effected to the transferring attorneys Trust Account.

All the parties are advised of registration and the transferring attorneys draw final statements of account for the Seller and Purchaser and proceeds are paid to the Seller (this normally occurs within 2 working days after registration)

STEP 7

The Deeds Office releases the original documents after numbering, data capturing and scanning of the deeds. Upon receipt of the original title deed, the deed will be delivered to the bond registration attorneys for onward transmission to the bondholder or if there is no bond registered, the original deed will be handed to the new owner. This stage of the process may take up to 3 – 6 months

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