

# PURCHASERS' GUIDE TO CONVEYANCING

## WHAT ARE THE COSTS INVOLVED?

1. Transfer costs
2. Bond costs
3. Levies (Sectional title)
4. Transfer duty
5. Costs of 2nd bond (if applicable)

## WHAT ARE MY RESPONSIBILITIES?

1. Payment of costs;
2. Supply FICA documents to agent AND attorneys;
3. Apply for a bond and/or furnish guarantees to secure purchase price;
4. Sign Transfer and Bond documents;
5. Supply conveyancer with all the information required to effect the Transfer.

## WHAT WILL CAUSE A DELAY?

1. If either party's personal tax affairs are not in order;
2. Delay with rates clearance figures at the Council;
3. If documents are not signed immediately after being requested to do so;
4. If costs are not paid on request;
5. If the bond is referred to another attorney (NOT our associates or ourselves);
6. Insolvent parties;
7. Death or incapacitation of parties;
8. Dispute between parties;
9. Sale subject to conditions;
10. Sales in execution.

## WHY USE OUR SERVICES?

- We attend to the connection of your municipal account on your behalf
- We are open on Saturdays
- We have extended office hours from 07h00 to 21h00, Monday to Thursday
- Accurate and speedy processing of your transfer, and we can be contacted through Twitter, Facebook, LinkedIn, Skype, WhatsApp and Blackberry Messenger
- We have negotiated a 20% discount with two removal companies on your behalf
- State of the art technology developed especially to enhance communication and service delivery
- Instant notification and updates via SMS and E-mail
- You are able to track the progress of your transfer online in real time
- We peruse the contract and legality thereof, and advise you accordingly
- We contact the agent and other conveyancers on your behalf
- We attend to the collection of all the required information
- We obtain clearance figures and certificates from the relevant entities
- We obtain building plans from the council
- Reporting on demand via SMS.

LEEUWNER MARITZ ARE  
COMMITTED TO DELIVERING  
A QUALITY SERVICE TO YOU

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*Awarded ROCCI 2012-2013 Business of the Year  
Gold: Professional Services*

*Awarded Small/Medium Business Advocate of the Year  
2011-2012 RCCI/FNB Business Excellence Awards 2011*

*Nominated for the Oslo Business of Peace Awards in Norway 2012  
by the Randburg Chamber of Commerce & Industry*

TRANSFER DUTY - Individual and Trust/Company/Close Corporation	
0 to R600 000,00	0%
R600 000,00 to R1 000 000,00	3%
R1 000 000,00 to R1 500 000,00	5%
R1 500 000,00	8%

## EXPOSITION OF TRANSFER COSTS

VALUE OF PROPERTY	RECOMMENDED FEE*
R80 000 or less	R3 520,00
Over R80 000 up to and including R90 000	R3 740,00
Over R90 000 up to and including R100 000	R4 015,00
Over R100 000 up to and including R125 000	R4 125,00
Over R125 000 up to and including R150 000	R4 290,00
Over R150 000 up to and including R175 000	R4 620,00
Over R175 000 up to and including R200 000	R4 840,00
Over R200 000 up to and including R250 000	R5 280,00
Over R250 000 up to and including R300 000	R6 050,00
Over R300 000 up to and including R350 000	R6 490,00
Over R350 000 up to and including R400 000	R7 040,00
Over R400 000 up to and including R450 000	R7 590,00
Over R450 000 up to and including R500 000	R8 250,00
Over R500 000	R8 250,00

For the first R500 000 plus R1 100,00 per R100 000 or part thereof above that, thereafter, up to and including R1 000 000 hereafter recommended fee be R550 per R100 000 or part thereof up to and including R5 000 000 hereafter the recommended fee be R275,00 per R100 000

\* Recommended guidelines of fees for conveyance of immovable property

ADDITIONAL TRANSFER COSTS	ESTIMATED FEE
Rates Clearance Certificate	R969,00
Postages and Petties	R600,00
FICA fees	R342,00
Deeds Office Fees	Varies
Deeds Office Search	R114,00
To obtain Transfer Duty Receipt	R250,00
Document Generation Charge	R135,00

## EXPOSITION OF BOND COSTS

BOND AMOUNT	RECOMMENDED FEE*
R100 000 or less	R3 000,00
Over R100 000 up to and including R125 000	R3 120,00
Over R125 000 up to and including R150 000	R3 240,00
Over R150 000 up to and including R175 000	R3 480,00
Over R175 000 up to and including R200 000	R3 600,00
Over R200 000 up to and including R250 000	R3 960,00
Over R250 000 up to and including R300 000	R4 440,00
Over R300 000 up to and including R350 000	R4 920,00
Over R350 000 up to and including R400 000	R5 520,00
Over R400 000 up to and including R450 000	R6 000,00
Over R450 000 up to and including R500 000	R6 480,00
Over R500 000	R6 480,00

For the first R500 000 plus R960,00 per R100 000 or part thereof above that, thereafter, up to and including R1 000 000 where after the recommended fee be R528,00 per R100 000 or part thereof up to and including R5 000 000 where after the recommended fee be R264,00 per R100 000

\* Recommended guidelines of fees for mortgage bonds

ADDITIONAL BOND COSTS	ESTIMATED FEE
Document Generation Charge	R135,00
Deeds Office Fees	Varies
Postages and Petties	R600,00
FICA fees	R342,00

# THE CONVEYANCING PROCESS

## ONE

DEED OF SALE is drafted and signed by both the SELLER and the PURCHASER. The PURCHASER will apply for a BOND through a financial institution, and/or deliver GUARANTEES to secure the purchase price.

## TWO

Once a BOND is APPROVED, the attorneys receive the LETTER OF GRANT/QUOTATION/PRE-AGREEMENT. Electronic instruction will follow.

## THREE

Attorneys apply for and receive CANCELLATION FIGURES for the SELLER'S bond as well as CLEARANCE figures from the local authority valid for six months. (In terms of Section 118 of the Municipal systems Act). *The cost to obtain these varies.* If sectional title, additional figures are obtained from the body corporate.

## FOUR

Attorneys prepare the BOND, TRANSFER and FICA documentation. PURCHASER to sign the BOND, TRANSFER and FICA documentation. SELLER to sign TRANSFER and FICA documentation only.

## FIVE

PURCHASER pays TRANSFER COSTS. TRANSFER DUTY is payable to SARS when the property is transferred from one party to another. (Please refer to the TRANSFER DUTY table above). When VAT is payable, TRANSFER DUTY will not be applicable.

## SIX

SELLER pays the RATES & TAXES up to the date of REGISTRATION, as well as the COST TO CANCEL their existing BOND, if applicable.

## SEVEN

Attorneys receive TRANSFER DUTY RECEIPT from SARS, CLEARANCE CERTIFICATE from local authority or CLEARANCE and INSURANCE CERTIFICATES from Body Corporate.

## EIGHT

INSTRUCTION is sent to the lodging attorney. If the TRANSFERRING, BOND and CANCELLATION attorneys are all ready, documents are lodged at the DEEDS OFFICE.

## NINE

OCCUPATIONAL RENT is payable to the SELLER, should occupation be taken before REGISTRATION. OCCUPATIONAL RENT is normally payable to the CONVEYANCER who will in turn pay the SELLER on the DATE OF REGISTRATION. If the SELLER occupies the property after registration, OCCUPATIONAL RENT is payable to the PURCHASER.

## TEN

PREPARATION and REGISTRATION takes place 10 - 15 working days after LODGEMENT.



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