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QUESTIONNAIRE FOR AGENTS

ASKING THE RIGHT QUESTIONS WILL PREVENT A DELAYED TRANSFER

- FICA for seller and purchaser - ID and proof of residence, less than 3 months old, etc.
- Confirm/Verify the marital status of the seller and purchasers, IF married by foreign law, ascertain where the husband was domiciled at the time of the marriage.
- IF either party is a company or close corporation: (1) IS there a resolution in place authorizing the signatory to sell or buy? (2) IS the company still in business on the register of companies OR has it been deregistered?
- IF either party have a power of attorney for a third party to sign on their behalf - Request a copy and ensure that it is dated prior to the date of sale.
- ARE there any Latent defects? ASK your Seller to make you aware of any defects, such as dampness, leaks etc. Record these in the Property Condition Report.
- Discuss this with the purchaser and ascertain whether the purchaser accepts this, or if repairs are to be done. This is to be noted in the sale agreement.
- Coastal Properties - Please note that a Beetle Certificate is required - Note that an Inspection must be done after the sale unless the sale agreement stipulates it would be valid for a period before the date of sale.

- Sectional title properties - Ascertain if there is a special levy payable - This is payable by the seller if raised before the transfer unless the sale agreement stipulates otherwise.
- Is the seller's Rates and tax accounts up to date?
- Is there a Tenant in the property? Get a copy of the lease and ascertain whether the tenant is staying or going. Deal with it in the sale agreement.
- Was the Property Condition Report obtained, signed, and shared with the purchaser?
- Is an Electrical Compliance Certificate in place (i.e. one that is less than 2 years old)? If not, a new inspection and certificate is required.
- If the property has an Electric Fence, then make your client aware that they would have to provide an Electric Fence Installation Compliance Certificate.
- IS your seller a VAT vendor? If so, is it a VATable sale?
- Has your Seller or purchaser ever been provisionally or finally sequestrated or liquidated?

- Did you know that a Water Installation Compliance Certificate is Required for properties in the jurisdiction of the City of Cape Town municipality.
- HAS the seller given notice to the bondholder to cancel the bond? IF NOT, then provide them with the bond cancellation notice period. IF the property is unbonded - Does the seller have the original title deed?
- Has there been a change in the seller's marital status since taking ownership? (Married, Divorced or widowed).
- IF either party is a TRUST - Get a copy of the latest letters of Authority as there must be a resolution signed by all trustees binding the trust to the agreement of sale alternatively all the trustees must sign the agreement of sale. If not, the agreement will be invalid.
- PLEASE NOTE - A purchaser can only sign as a trustee once the trust has been formed - the sale agreement will be deemed to be invalid if they sign for a trust still to be formed.
- Is your seller a non-resident for tax purposes? Then possible withholding tax may apply where the purchase price is over R2 million. Applies to individuals and/or entities.

- Are there any restrictive title conditions? Get a copy of the title deed from the deed's office or seller and present it to the purchaser to obtain their acknowledgement and acceptance thereof (Contact us to discuss any arduous clauses).
- Newly built sectional title unit, check if a right to extend has been reserved in favour of the developer as the purchaser must be made aware and confirm that he/she wants to remain bound to the agreement.
- Get the details of the homeowners' association or body corporate to confirm that they are not insolvent.
- Is the Income Taxes of the seller and purchaser up to date?
- Are approved building plans in place for all improvements on the property?
- Gas Certificate of Compliance: This is Required where there is a gas installation on the property. This certificate must be obtained for each transfer. Only electronic certificates are deemed to be valid. This is to be issued before occupation or transfer.

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