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## WHO PAYS FOR WHAT IN THE SALE AND TRANSFER COSTS?

SELLER

### 1. AGENTS COMMISSION

### 2. PENALTY BOND INTERESTS:

If three months' written notice is not given to the bank to cancel the Seller's bond, a cancellation penalty is payable. It equates to approximately one months' bond installment for each completed month of notice not given (or pro rata thereof)

### 3. BOND CANCELLATION FEE: (IF PROPERTY IS BONDED)

- Fees range from R5000 to R6000
- If more than one bond is cancelled, the fee increases as per the applicable sliding scale
- NOTE: Still required to cancel the bond registration, even if the bond has a nil balance

### 4. RATES AND SERVICES:

Any arrears, current amounts owing and a 60-days advance collection amount.

### 5. CERTIFIED COPY OF MISPLACED TITLE DEEDS:

Fees range from R5500 upwards, depending on the number of deeds to be replaced

### 6. LEVY AMOUNTS OWING TO BODY CORPORATE OR HOMEOWNERS' ASSOCIATION

### 7. COMPLIANCE CERTIFICATES:

- Electrical (in order if issued under 2 years ago and no changes made to the installation)
- Beetle (if applicable)
- Plumbing (if applicable)
- Gas (if applicable)
- Electric Fence installation (if applicable)
- Approximately R3000 for all 5 if no repairs are necessary.

### 8. ANY REPAIRS AGREED TO IN THE CONTRACT

### 9. OTHER

- Financial undertaking for seller
- Bridging finance for sale
- Obtain directive from SARS (withholding tax scenario)
- Repatriation of funds
- Foreign investment abroad

BUYER

### 1. TRANSFER COSTS:

- Conveyancing fees, as per tariff
- Transfer duty - payable to the conveyancers approximately a month before transfer
- No transfer duty is payable if the Seller is VAT registered and the sale forms part of the Seller's VATable enterprise.
- The purchase price will either be recorded in the contract as inclusive or exclusive of VAT

### 2. BOND COSTS (IF REGISTERING A BOND)

### 3. TRIPARTITE AGREEMENT (IF APPLICABLE)

### 4. CONVEYANCERS CERTIFICATES RE: TITLE RESTRICTIONS

May be required if the purchaser intends subdividing or renovating

### 5. OCCUPATIONAL RENTAL

- If the purchaser moves in before transfer
- Always try and provide for a figure in the Agreement of Sale, even if the occupation is on transfer.

### 6. PLANS

If the agreement does not oblige the Seller to deliver copies of approved plans, the purchaser has to incur costs.