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Transfer Procedure

The registration of a property transaction is handled by a conveyancer (Transferring Attorney). It is customary for the seller to appoint his/her conveyancer to attend to the registration of transfer, whilst the costs thereof are for the account of the purchaser, unless contractually agreed to otherwise.

The conveyancer prepares the transfer documentation which, after signature by the purchaser and seller, is lodged together with the cancellation of any existing mortgage bonds and new mortgage bonds to be registered in a regionally located Deeds Registry.

The deeds are subject to an examination process whereafter they are made available for registration. On the date of registration of transfer all existing mortgage bonds registered over the property are cancelled simultaneously with the registration of any new mortgage bonds by the purchaser in favour of the bank granting financial assistance.

The purchaser is recorded as the new owner of the property and the purchase price is paid to the seller.

The process:

1. The Agreement of Sale is concluded between the Purchaser and the Seller, who have been brought together by an Estate Agent (if applicable).
2. The Transferring Attorney is furnished with a copy of the Agreement of Sale to enable him to draw up his documents.
3. The Purchaser makes payment of his deposit (if applicable) to the Transferring Attorney's Trust Account.
4. After the Purchaser has completed the mortgage bond application form (if applicable), same is submitted by the mortgage originator or client to the bank(s) for approval of a Mortgage Bond.
5. Once a Mortgage Bond has been granted, the documents required to enable transfer to be passed (Power of Attorney conferred upon the Conveyancing Attorney; Transfer duty Declaration) are drawn up by the Transferring Attorney and signed by the Purchaser and Seller.
6. The bond registration documents are prepared by the Bond Registration Attorneys and signed by the Purchaser.

7. The Transferring Attorneys apply to the Seller's existing bond holder for cancellation of the bond. The Bank instructs their Bond Cancellation Attorneys to attend to same.
8. The Transferring Attorney obtains a Rates Clearance Certificate (a document stating that all rates and taxes due to the Municipality have been paid) from the local Municipality, or a Levy Clearance Certificate from the Body Corporate if the property is a Sectional Title unit.
9. Transfer Duty (if applicable) is paid to the Receiver of Revenue and a Transfer Duty receipt/exemption is issued.
10. Transferring Attorneys instruct the Entomologist, Electrician and Plumber to inspect the property and issue the relevant Beetle, Electrical and Plumbing Clearance Certificates required for transfer.
11. Once in possession of the Rates Clearance Certificate and Transfer Duty Receipt/Exemption and once bond registration attorneys and bond cancellation attorneys are in a position to proceed, the transaction is lodged at the Deeds Office.
12. All Bond and Transfer documents are inspected by the Deeds Registry and, if correctly prepared, come up for Registration in approximately 10 - 14 working days. If the transferring attorneys, bond registration attorneys or bond cancellation attorneys are not in a position to proceed with transfer at that stage, the Transferring Attorneys will delay registration which may be postponed for no more than five days before the Deeds are rejected and will need to be re-lodged.
13. The Transferring Attorney attends to all finances and payments to be made on the transaction on date of registration.
14. After registration, the Title Deed is forwarded to the Purchaser (if property unbonded) or to the Bond holder (bank).

For more information or assistance, please do not hesitate to contact us :



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