



SABERA SINGH & ASSOCIATES

ATTORNEYS - NOTARIES - CONVEYANCERS

Information brochure: Property Transfers

The Registration Process explained

1. PURCHASING A PROPERTY

- Purchaser and Seller sign Offer to Purchase.
- Purchaser applies for loan (bond) at a financial institution.
- Transferring Attorney instructed to attend to transfer of property
- Transferring Attorney requests cancellation figures for the Seller's bond.
- Request Rates / levy clearance figures from the Local Municipality /Managing agent.

2. BOND APPROVAL

- Bank approves bond and sends electronic instruction to Bond Attorney to attend to the registration of the bond.
- Bond attorney advises Transferring Attorney of amount available for guarantees.

3. DOCUMENTS DRAFTED

- Title deeds obtained from holder and receives cancellation figures.
- Transfer documents drafted.
- Transferring Attorney advises Bond attorney of guarantee requirements and provides draft deed of transfer.
- Bond documents drafted.

4. TRANSFER DOCUMENTS SIGNED

- Transferring Attorney requests Purchaser and the Seller to sign the transfer documents.
- The Purchaser pays the transfer costs and the Transferring Attorney then pays the rates, taxes, and transfer duty.

5. BOND DOCUMENTS SIGNED

- The Purchaser signs the bond documentation and pays costs.
- Bond Attorney prepares and issues the necessary guarantees.

6. GUARANTEES RECEIVED

- Transferring Attorney receives guarantees and forwards the required guarantee to the Cancellation Attorney.

7. SUPPORTING DOCUMENTATION

- Transferring Attorney obtains Transfer duty/vat/exemption receipt from SARS.
- Transferring attorney obtains clearance certificate from local municipality (and Home Owners Association if applicable)
- Obtain Electrical certificate of compliance from Seller.

8. DOCUMENTS PREPARED FOR LODGEMENT

- Once all documentation has been signed and costs paid, the transfer, new bond and bond cancellation documents are prepared by the respective Attorneys for lodgement in the Deeds Office.

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9. DEEDS OFFICE

- All documents are lodged simultaneously in Deeds Office by arrangement with all attorneys concerned.
- The Deeds Office takes approximately 2-3 weeks to process the documents before they are ready for registration.

DEEDS OFFICE PROCEDURE

DAY 1:

Lodgment counter

Documents lodged by all Attorneys. Documents (individually) captured on system.

DAY 2-3:

Data and Sorters

Documents are linked and then batches are captured on system.

Printouts of both property and persons involved are made available for examiners.

DAY 4:

Examiners (Deed Controllers)

Deeds are examined by First Examiner (Junior). Deeds are endorsed and remarks are stated.

No Rejections.

DAY 5:

Sorters

Documents are received back from First Examiner (Junior) and re-issued to Second Examiner (Senior).

DAY 6:

Examiners (Deed Controllers)

Deeds are examined by Second Examiner (Senior). Deeds are either passed or rejected.

DAY 7:

Sorters

Documents are received back from Second Examiner (Senior) and re-issued to Assistant Registrar (Monitor Phase).

DAY 8 :

Examiners (Deed Controllers)

If Monitor finds any matter (issue) passed by Second Examiner (Senior), which should have been rejected, then Assistant Registrar (Monitor Phase) may also reject the deeds.

DAY 9:

Preparation Phase

Deeds received back from Assistant Registrar (Monitor Phase) are split and issued to each Attorney to remove Notes from Examination. Once Notes are removed deeds are issued to registration.

DAY 10 - 14:

Registration Phase

Deeds ready for registration are received in this Phase where it may stand over for 4 days. If not registered by the 4th day the deeds are automatically rejected.

10. REGISTRATION

- Transfer, new bond and bond cancellation registered simultaneously.
- Financial institution pays out guarantees the day after registration.
- Sale proceeds distributed.