

SARDINHA PARK

AGREEMENT OF SALE

between

RENICO CONSTRUCTION PROPRIETARY LIMITED

Registration Number 2002/032108/07

NHBRC Registration Number 19140

herein represented by Liezel Joubert, she being duly authorised hereto by an appropriate resolution
("the Seller")

and

RENICO CONSTRUCTION PROPRIETARY LIMITED

Registration Number 2002/032108/07

NHBRC Registration Number 19140

herein represented by Liezel Joubert, she being duly authorised hereto by an appropriate resolution
("the Contractor")

and

the party identified as Purchaser in clause 1.2

("the Purchaser")

in respect of Unit ____ in the proposed residential Sectional Title Scheme to be known as **SARDINHA PARK**

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SARDINHA PARK

1. PARTIES	To be completed	
1.1 Seller	Renico Construction Proprietary Limited Registration No. 2002/032108/07	
Physical Address (street address)	384 Johan Street (cnr Taylor Road) Honeydew Johannesburg	
Postal Address	PO Box 6211 Weltevreden Park 1715	
E-mail Address	sales@renicoconstruction.co.za	
1.2 Purchaser (full name)	1.	2.
Id No. / Registration No. / Date of Birth		
Purchaser's Income Tax Reference No.		
Purchaser's VAT Reference No. (if applicable)		
Representative's full names (if signing on behalf of a legal entity)		
Physical Address (street address)		
Postal Address		
Telephone No:	(Home)	
	(Work)	
	(Cell)	
Fax		

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E-mail address			
Marital Status (only for natural persons purchasing)		Single	Single
		Married	Married
(How married?)	in community of property		
	out of community of property		
	foreign marriage		
If foreign marriage, governed by the laws of?		(state country)	
Married by other law			
Full Names of Spouse			
2. SUBJECT MATTER situated at Erf 1623 Wilgeheuwel Extension 60 Township, Gauteng			
Section		Section Number	S _____
		Area of the Section (including patios, terraces and covered paved areas)	_____ m ²
3. PURCHASE PRICE			
3.1 Total purchase price of the subject matter (inclusive of VAT)		R _____	
3.2 Total purchase price payable by way of :			
3.2.1 Securing deposit (Deposit 1)		R15 000.00	
3.2.2 Mortgage Loan		R _____	
3.2.3 Cash payable (Deposit 2) over and above Deposit 1 and Mortgage Loan		R _____	
4. OCCUPATION			
4.1 Estimated Occupation Date		_____	
4.2 Occupational interest		1,00% per month of the total purchase price	
5. ESTIMATED TRANSFER DATE		The date to be determined in terms of clause 18	
6. ESTIMATED MONTHLY BODY CORPORATE LEVIES:		See Annexure "E"	

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7. ESTIMATED RATES AND TAXES		Determined by Local Authority
8. TRANSFERRING ATTORNEYS		
8.1 Name of Seller's Attorney	Fyfer Incorporated Attorneys 269 Beyers Naude Drive Visiomed Office Park Block IV Cresta 2195 Tel: 011 678 2160 Fax: 011 678 2151	Bank Panel Codes: Absa: 2263 Nedbank: 1811 SBSA: 6037 FNB: 5689 (Norton Lambrianos)
8.2 Attorneys' Trust Account Details	Fyfer Inc Nedbank, Blackheath Branch Code 158 205 Account Number 158 202 5398 Ref: SardPark Unit _____ (insert name also)	
9. ESTATE AGENT		
Company	Team Syndicate	
Agent	Johan Louw	
Address	384 Johan Street Cnr Taylor Street Honeydew, 2040	
VAT Reference Number	4390220202	
Telephone number	011 794 1177	
Fax number	011 794 1159	
Email	sales@renicoconstruction.co.za	
10. BOND BROKER		
Company	CapCubed Finance Co	Nedbank Direct
Agent	Karien van der Berg	Valma Laubscher
Telephone Number	082 876 1775	011 534 6491/083 302 5827
Fax number	086 743 4864	
Email	karien@capcubed.com	valmal@nedbank.co.za

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11. ESTIMATE COSTS FOR PURCHASER'S OWN ACCOUNT IN TERMS OF CLAUSES 17.6 AND 17.7	11.1 Bond (if applicable): Initiation Fee	Determined by the Bank, Approximately R6 000,00 for individuals and R10 000,00 for legal entities and Trust
	11.2 E4 charge for processing electronic instruction per instruction	302,00
	11.3 E4 charge for allowing printing of documents	72,00
	11.4 Korbitec charge for importing	208,00
	11.5 Korbitec charge for KODA	90,00
	11.6 Docomply audit	300,00
	11.7 Stordoc charge for uploading	325,00
	11.8 E4 charge for verification	55,00
	11.9 Searchworks verification after transfer require by Banks	228,00
	Other:	
	Creation of new Municipal Account	969,00 plus VAT
Investment charges	600,00 plus VAT	

12. INTRODUCTION:

- 12.1 The Seller is the registered owner of Erf 1623 Wilgeheuwel Extension 60 Township, Registration Division IQ, Gauteng.
- 12.2 The Seller intends to establish a 163 Unit residential Sectional Title Scheme to be known as **SARDINHA PARK** on the Erf 1623 ("the **Property**"), and the Sectional Plan in respect of the Scheme has been approved by the Surveyor General. Therefore the Subject Matter is capable of registration as contemplated in the Alienation of Land Act No. 68 of 1981.
- 12.3 The Seller has agreed to sell to the Purchaser who has agreed to purchase a sectional title unit in the development, together with an undivided share in the common property (altogether known as the "**Subject Matter**") for the purchase price and on the terms and conditions contained in this agreement and the Annexures hereto.
- 12.4 **Construction of the buildings in respect of the Scheme has been completed.**

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13. INTERPRETATION

13.1 In this Agreement, unless inconsistent with the context:

- 13.1.1 "Agreement" or "Agreement of Sale" means this Agreement together with all Annexures and Plans, signed or initialled by, and entered into by the Seller and Purchaser;
- 13.1.2 "Act" means the Sectional Titles Act No. 95 of 1986 or any amendment thereof and includes the Regulations promulgated there under from time to time;
- 13.1.3 "Architect" means the architect/s appointed by the Seller from time to time for the purposes of the Development;
- 13.1.4 "bond conveyancing registration costs" means the fee charged by bond registration attorneys for registration of the bond **excluding** the initiation fee, valuation fee or any administrative fee charged by and payable to the financial institution or insurance company as described in clause 11;
- 13.1.5 "building/s" means the building/s erected on the Property as part of the Scheme, reflected on the Annexures;
- 13.1.6 "CJMPB" means the City of Johannesburg Municipal Planning By-Law, 2016;
- 13.1.7 "common property" means those portions of the Property and such parts of the buildings which do not form part of any Section in the Scheme and constitute common property in terms of the Act;
- 13.1.8 "communal amenities and communal areas" means those parts of the common property designated for communal use and enjoyment by all owners in the Scheme;
- 13.1.9 "conveyancing transfer fees" means the fees payable to the Transferring Attorneys to register the transfer of the Unit to the Purchaser;
- 13.1.10 "Council" means the City of Johannesburg Metropolitan Municipality or its successors in title;
- 13.1.11 "Developer" means the Seller or its nominee/s carrying out the Development from time to time and includes its successors in title and their respective successors, and *vice versa*;
- 13.1.12 "Development" means the buildings erected and completed on the Property in respect of which the Seller intends to open a Sectional Title Register to be known as **SARDINHA PARK**;
- 13.1.13 "estimated transfer date" means the anticipated transfer date of the Subject Matter as soon as practically possible after the Occupation Date;
- 13.1.14 "levies" means an amount in respect of Body Corporate levies, an estimate of which described in clause 6;
- 13.1.15 "Occupation Date" means the date in clause 4.1;
- 13.1.16 "occupational interest" means the amount described in clause 4.2;
- 13.1.17 "participation quota" means the percentage allocated to the Section in the Sectional Plans of the Scheme to be registered and filed in the office of the relevant Deeds Registry;
- 13.1.18 "plans" means the approved Sectional Plan and the Site Plan relating to the Scheme and the Units therein as attached hereto marked "**B**" and "**C**";
- 13.1.19 "prime rate" means a rate of interest per annum which is equal to the **Nedbank Limited** published minimum lending rate of interest per annum, compounded monthly in arrears, charged by the said bank on the unsecured overdrawn current accounts of its most favoured corporate clients in the private sector from time to time;

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03.09.2018
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- 13.1.20 "Register" means the Sectional Title Register to be opened in respect of the Scheme in terms of the Sectional Titles Act;
- 13.1.21 "Regulations" means the Regulations promulgated under section 55 of the Sectional Titles Act from time to time;
- 13.1.22 "Rules" means jointly the Management and Conduct Rules relating to the Scheme in terms of clauses 20, 23 and 29 below;
- 13.1.23 "Scheme" means the Sectional Title Scheme to be known as **SARDINHA PARK**;
- 13.1.24 "Section" means the Section more fully described in the Sectional Plan on the Annexures hereto **marked "B"** which is sold and is to be transferred in terms of this Agreement notwithstanding that the Sectional Plan relating thereto may not yet be registered;
- 13.1.25 "signature date" means the date on which the last signing party signs this Agreement;
- 13.1.26 "SPLUMA" means the Spatial Planning and Land Use Management Act, 2013 (Act 16 of 2013) together with its Regulations;
- 13.1.27 "STSMA" means the Sectional Plan Schemes Management Act, 2011 (Act 8 of 2011);
- 13.1.28 "Subject Matter" means the Unit as described in the Sectional Plan, read together with the Register;
- 13.1.29 "transfer date" means the date of registration of transfer of the Unit into the name of the Purchaser in the Deeds Office;
- 13.1.30 "Unit" means the Section described in clause 2 and indicated in the Sectional Plan annexed hereto **marked "B"** together with an undivided share in the common property as apportioned to the Section in accordance with the participation quota/s to be determined in accordance with the Act.
- 13.2 Words and expressions defined in the Sectional Titles Act shall have the meanings therein defined.
- 13.3 Words importing the singular shall include the plural and vice versa and words importing the masculine gender shall include female and words importing persons shall include partnerships, trusts and bodies corporate and *vice versa*.
- 13.4 Reference to this Agreement shall mean the Agreement of Sale and all the Annexures thereto.

14. SALE

The Seller sells and the Purchaser purchases the Subject Matter *voetstoots* in accordance with the terms and conditions set out in this Agreement and all Annexures thereto, and which the Purchaser acknowledges having read, understood and considers himself bound thereto.

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15. SUSPENSIVE CONDITION - MORTGAGE LOAN

- 15.1 This sale is subject to and conditional upon the Purchaser being granted a mortgage secured loan against security of the Unit by a financial institution approved by the Seller for an amount not less than that specified in clause 3.2.2. Such loan must be granted within 14 (fourteen) calendar days from the signature date on terms and conditions normally applicable to such loans granted by financial institutions. Should the Purchaser wish to acquire a loan from any financial institution other than ABSA BANK, FIRST NATIONAL BANK, NEDBANK or STANDARD BANK, the Seller must be informed of the Purchaser's intention to do so and approval must first be obtained from the Seller in writing before an application is submitted to such other financial institution failing which an approval by such other financial institution shall not be approved by the Seller as required.
- 15.2 The loan as approved must be for an amount that will enable the Purchaser to deliver a guarantee or guarantees for not less than the amount stated in clause 3.2.2.
- 15.3 If this suspensive condition is not fulfilled or waived within the period mentioned in clause 15.1 above, the period shall be deemed to be automatically extended until the Seller gives 3 (three) days written notice to the Purchaser requiring that the condition be fulfilled within such 3 (three) days failing which the Seller shall have the right to cancel the sale forthwith.
- 15.4 If the Seller does not cancel the sale as contemplated in clause 15.3 above within 30(thirty) days after the date of the notice referred to in clause 15.3 above, or if the suspensive condition is not waived within the period described in clause 15.3 above, this Agreement shall lapse and be of no further force or effect and Deposit 1 together with the interest earned thereon shall be refunded to the Purchaser.
- 15.5 The mortgage secured loan **may** be obtained on behalf of the Purchaser by a bond broker appointed by the Seller but always subject to clause 15.9 below.
- 15.6 The Purchaser undertakes to provide the bond broker (if appointed by the Seller) on request with all the information/documentation required to enable the bond broker to apply for the loan. The Seller shall however not be obliged to appoint a bond broker or to facilitate a loan to the Purchaser.
- 15.7 The suspensive condition shall be deemed to have been fulfilled:
- 15.7.1 upon the issue to the Purchaser of a written quotation and pre-agreement statement as contemplated in Section 92 of the National Credit Act, No.35 of 2005 by a financial institution in respect of the loan in the said amount within the period referred to above, OR
- 15.7.2 upon the issue to the Purchaser of a written quotation and pre-agreement statement as described in clause 15.7.1 above in respect of a loan for an amount less than the said amount and such quotation for the lesser amount is accepted by the Purchaser within the period referred to above.
- 15.8 A loan granted on the condition that a loan, payment of which is secured by a bond over another property, be paid in FULL and be cancelled, shall NOT constitute fulfilment of the suspensive condition contained in clause 15.1 above.

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- 15.9 The Purchaser shall use his best endeavours to procure fulfilment of the suspensive condition and the Purchaser furthermore undertakes to fulfil all of the requirements laid down by the financial institution in question in connection with the grant of such loan. **If the Purchaser is unable to demonstrate to the Seller that the Purchaser actively or forcefully made all reasonable efforts in order procure fulfilment of the suspensive condition or fails to comply with or accept any condition reasonably imposed by the financial institution, the Seller may regard the suspensive condition as having been waived and demand performance by the Purchaser of his obligations in terms of this Agreement.**
- 15.10 The suspensive condition contained in clause 15.1 is expressed to be for the exclusive benefit of the Purchaser, who shall at any time prior to the due date for fulfilment thereof be entitled to waive such condition by written notice to the Seller, or the Conveyancers and in the event of such waiver, the Purchaser will be obliged to furnish guarantees as provided in clauses 16.4 and 16.5 below.
- 15.11 Should the suspensive condition be fulfilled or waived as contemplated herein, and the grant of the loan is subsequently retained or withdrawn by the financial institution **at the instance of the Purchaser**, this Agreement shall not lapse or be rendered null and void or unenforceable as a result of such retention, cancellation or withdrawal by the financial institution, **and the Purchaser shall nevertheless be bound to fulfil his obligations in terms of this entire Agreement as if the condition was waived by the Purchaser.**

16. THE PURCHASE PRICE AND THE PAYMENT THEREOF

- 16.1 The Purchaser shall pay the purchase price to the Seller in cash against registration of transfer of the Subject Matter into the name of the Purchaser.
- 16.2 Deposit 1 shall be paid via Electronic Funds Transfer (EFT) within 3 (three) days after the signature date to the Transferring Attorneys. Should the Purchaser fail to pay Deposit 1 punctually, the Seller shall automatically be entitled but not obliged, notwithstanding the provisions of clause 32 below, to cancel this Agreement upon notice to the Purchaser.
- 16.3 The Purchaser herewith irrevocably grants the Transferring Attorneys permission to invest all monies paid to the Transferring Attorneys in respect of this transaction in terms of Section 78(2)(A) of the Attorneys Act No. 53 of 1979, with interest to accrue to the Purchaser, upon receipt by the Transferring Attorneys of proof of payment by the Purchaser together with the required Financial Intelligence Centre Act No. 38 of 2001 ("FICA") documentation and the Purchaser agrees to pay the Transferring Attorneys a fee of R600,00 (Six Hundred Rand) plus VAT for the making of and administration of any such investment and the closing of the investment account.
- 16.4 As security for payment of the loan amount to be financed by the bank loan, the Purchaser shall provide the Transferring Attorneys within 14 (fourteen) calendar days after the grant of such loan, with banker's guarantees approved by the Seller for an amount equal to the loan amount, which guarantees shall:
- 16.4.1 be subject to such terms as are usually imposed by such bankers in issuing such guarantee/s;
- 16.4.2 be expressed to be payable free of exchange by way of a real time electronic funds transfer (EFT), on written advice from the Transferring Attorneys to the party which issues such guarantee and on no conditions other than registration of:

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- 16.4.2.1 transfer of the unit from the Seller to the Purchaser;
- 16.4.2.2 release of the unit from any existing bond;
- 16.4.2.3 if applicable, registration of the bond, referred to in clause 15.1 above.

- 16.5 As security for payment of the balance of the purchase price over and above Deposit 1 and the loan amount (if applicable), the Purchaser shall pay that amount via EFT to the Transferring Attorneys within 7 (seven) calendar days after the Purchaser was requested by the Transferring Attorneys to do so (Deposit 2).
- 16.6 In as much as the purchase price is inclusive of VAT determined at the current rate of 15%, in the event of the rate being amended after the signing date, but in circumstances in which the amended rate will apply to this transaction and be payable by the Seller, the purchase price shall be adjusted accordingly. Any additional VAT shall be payable by the Purchaser immediately upon demand by the Transferring Attorneys.
- 16.7 The Purchaser hereby acknowledges that no monies can be invested until such time as the Transferring Attorneys are furnished with:
 - 16.7.1 payment confirmation which must clearly state the name of the Development, Unit number and contact details of the Purchaser concerned; and
 - 16.7.2 all documents required in terms of FICA and the Purchaser accordingly agrees to grant to the Transferring Attorneys full co-operation and disclosure to comply with FICA and the Attorneys Act.

17. TRANSFER AND COSTS

- 17.1 Transfer shall not be passed to the Purchaser until such time as the total purchase price and all other amounts for which the Purchaser may be liable for in terms hereof up and until the transfer date have been paid, and/or payment thereof has been secured as herein provided, to the satisfaction of the Seller and the Purchaser has complied with all other obligations in terms of this Agreement.
- 17.2 Transfer of the Unit shall be effected by the Transferring Attorneys and shall be given and taken as soon as possible and the issuing of the SPLUMA Certificate described in clause 19.5 below.
- 17.3 Within 5 (five) working days of being requested to do so by the Transferring Attorneys, the Purchaser shall sign all such documents and furnish the Transferring Attorneys with all such documents as may be necessary or requisite for the purposes of the registration of transfer of the Unit.
- 17.4 **Provided that the financial institution granting the loan (if applicable) instructs the Transferring Attorneys to attend to the registration of the mortgage bond in favour of the institution, the Seller shall be liable for the Conveyancing transfer charges incidental to the transfer of the Unit to the Purchaser as well as the fees payable to the Transferring Attorneys in respect of bond registration cost. In the case of loans granted by any financial institution other than ABSA, NEDBANK, FIRST NATIONAL BANK or STANDARD BANK OF SOUTH AFRICA, the bond registration costs shall not be borne by the Seller but the Purchaser shall be liable to pay the bond registration costs to the attorneys appointed by such financial institution.**

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- 17.5 Should the proviso in clause 17.4 above not be met, the Purchaser shall personally be responsible for payment of all the costs and charges described in clause 17.4 above.
- 17.6 Notwithstanding clause 17.4 above, the Purchaser shall nevertheless be liable for all water and electricity consumption charges from the Occupation Date, the cost of the levy clearance certificate which may be required in terms of the Act, the cost of any insurance certificate required by the financial institution granting the loan, the initiation fees charged by the financial institution, any other charges imposed by the financial institution as well as any direct costs and disbursements arising from the grant of the loan and the bond required to be registered as described in clause 11.
- 17.7 After transfer the Seller shall be entitled to instruct a private municipal consultant to remove the unit from the Seller's municipal account in respect of assessment rates and refuse removal and to procure that a new municipal account be opened in the name of the Purchaser. The Purchaser shall be liable for the costs and charges of the consultant, which shall not exceed R969,00 inclusive of VAT, which shall be paid by the Purchaser to the Transferring Attorneys on demand prior to Transfer. The Transferring Attorneys shall pay the consultant only upon completion of the process.
- 17.8 The Purchaser acknowledges and accepts that the Purchaser has purchased property in a Development where transfer to the Purchaser will take place simultaneous with transfers to other purchasers in the Development, as a result of which transfer of the Unit to the Purchaser may be delayed. The Purchaser shall, despite a delay in transfer, be obliged to pay the Occupational Interest provided for in clause 4.2 above and clause 18.6 below to the Seller via EFT upon request by the Seller for such payment.
- 17.9 The Purchaser acknowledges that it has been explained to him and that he understands that if his transaction is not capable of being included in the first lodgement batch, registration in the Deeds Registry of this transaction will only be possible approximately 3 (three) calendar months after registration of the first lodgement batch.
- 17.10 The Purchaser shall not have any claim against the Seller or be relieved of any of the Purchaser's obligations in terms of this Agreement or be entitled to any remission or rebate of any charges payable by the Purchaser in terms of this Agreement in the event of not unreasonable delay in the opening of the Sectional Title Register and transfer of the Unit to the Purchaser.
- 17.11 Neither the Seller nor the Transferring Attorneys shall be required to off-set any financial obligation/s of the Purchaser against Deposit 1 prior to transfer.

18. POSSESSION AND OCCUPATION

- 18.1 The Seller shall give and the Purchaser shall take vacant occupation of the Subject Matter on the Occupation Date. The failure on the part of the Purchaser to take physical occupation (whether personally or by agent) or to accept the keys to the Subject Matter shall not affect the Occupation Date which shall remain as defined and described in clause 4.1 above.
- 18.2 The Seller shall be entitled to deny the Purchaser access to the Subject Matter until all outstanding obligations of the Purchaser have been fulfilled and the Purchaser shall, nevertheless, remain liable for payment of the occupational interest, notwithstanding the fact that actual occupation was denied by the Seller.

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- 18.3 Occupation of the Section by the Purchaser or anybody through the Purchaser shall not create a tenancy, and in the event of this Agreement being cancelled, all rights to the occupation of the Subject Matter shall lapse and the Subject Matter shall be vacated forthwith.
- 18.4 From the Occupation Date until registration of transfer of the Unit into the Purchaser's name, and including such date, the Purchaser shall pay to the Seller occupational interest as described in clause 4.2, monthly in advance on the first day of each and every month to the Seller until date of registration of transfer, (both days inclusive), prorated for periods of less than a month.
- 18.5 Should the Purchaser be in occupation of the Subject Matter and registration of transfer be delayed by reason thereof that the Purchaser:
- 18.5.1 fails or refuses to pay any amount due in terms of this Agreement or to sign any document which the Purchaser is required to sign in terms of this Agreement; or
 - 18.5.2 commits any other breach or fails to comply with any other term of this Agreement;
 - 18.5.3 refuses to sign the Letter of Satisfaction which may be required by the Financial institution which granted the mortgage loan in order to allow the Bond Attorneys to have the building retention uplifted;

then the occupational interest payable by the Purchaser in terms of clause 18.7 above shall be the amount described plus a further R3 000,00 per month, for as long as such failure and/or refusal and/or breach continues, calculated from due date and to date of remedying such failure and/or refusal and/or breach. In addition, under such circumstances, the Seller shall, upon becoming aware of the delay caused by the Purchaser, be entitled to instruct the Transferring Attorneys to withhold or exclude the transaction from the first lodgement batch and the Purchaser shall nevertheless then remain liable to pay the increased occupational interest as well as all Body Corporate levies and rates payable in respect of the Subject Matter.

- 18.6 **The Occupation Date shall under no circumstances be deferred by the Purchaser, whether or not the Unit is considered suitable for beneficial occupation by reason of any improvements, additions or alterations to be effected to the Section, by or at the request of Purchaser, not having been completed.**
- 18.7 **If for any reason whatsoever the Seller is unable to give the Purchaser occupation of the Unit or the Occupation Date, then the Purchaser shall have no claim of whatsoever nature against the Seller as a result thereof but should the Unit not be ready for occupation within 180 (one hundred and eighty) days after the Occupation Date, then the Purchaser shall be entitled to resile from this Agreement by written notice to the Seller to such effect in which case the Purchaser shall have no further claim against the Seller other than a refund of the deposit together with any interest earned thereon.**
- 18.8 Possession of the Subject Matter shall be given to and taken by the Purchaser on transfer.
- 18.9 All monies of the Purchaser held by the Transferring Attorneys shall be utilized firstly towards the settlement of the financial obligations of the Purchaser towards the Seller pending transfer and lastly towards the purchase price.

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19. SECTIONAL PLAN AND SPLUMA CERTIFICATE

- 19.1 The Purchaser acknowledges that the Sectional Plan has been approved and that the exact boundaries of the Section forming part of the Unit are those shown on the final approved Sectional Plan. The undivided share in the common property apportioned to the Section is calculated in accordance with the Participation Quota which is ultimately determined in terms of the Act upon approval of the Sectional Plan.
- 19.2 The Purchaser acknowledges that the extent of the Unit on the Sectional Plan was measured by the Land Surveyor in accordance with the Act and which shows the floor area of the Section to the median line of the boundary walls of the Section.

20. SECTIONAL TITLE

The Purchaser acknowledges that this sale is governed by the Act and that the Purchaser is aware of and shall be bound by the Rules, Regulations, conditions and servitudes of whatever nature pertaining to the sale, ownership and use of the Subject Matter.

21. EXTRAS/VARIATIONS

- 21.1 The Seller shall not be obliged to agree to any variation, modification, addition or omission to or from the structure design, layout, finishes, fixtures or fittings in respect of the Unit as set out in the Annexures hereto.
- 21.2 Should the Seller agree to any extras or variations, then those will be attended to entirely at the cost of the Purchaser and shall include such charges as the Seller may levy for attending thereto. All such costs shall be paid in cash, on agreement to proceed, to the Seller prior to any such work being proceeded with by the Seller, **which payment shall at all times be non-refundable irrespective of any circumstances whatsoever.**

22. BUILDINGS NOT YET ERECTED

It is recorded that the Buildings have been constructed.

23. THE BODY CORPORATE

- 23.1 The Purchaser acknowledges that the Purchaser has been made aware of the following material facts and circumstances relating to the Scheme and the development area within which the Scheme will be situated namely that the Seller has filed Management and Conduct Rules for the Scheme in terms of Section 35 of the Act as approved by the Chief Ombud acting in terms of the STSMA and the Regulations thereto.
- 23.2 The Scheme shall, in addition to the Act, be governed by the STSMA.

24. CONSUMPTION CHARGES

- 24.1 Subject to the provisions of clause 24.2 the Purchaser shall as from and including the Occupation Date be liable for the charges in respect of all electricity and water consumed in or on the Unit.

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03.09.2018
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24.2 The Scheme is equipped with:

- 24.2.1 a fibre network;
- 24.2.2 central hot water systems in 3 storey buildings; and
- 24.2.3 geysers and a hot water supply pump systems (heat pumps) in double storey buildings and simplex units.

25. RESALE OF THE SUBJECT MATTER

Prior to transfer of the Unit to the Purchaser, the Purchaser shall not be entitled to sell or transfer the Unit, without the prior written consent of the Seller.

26. CONDITIONS APPLICABLE PENDING TRANSFER

- 26.1 With effect from the Occupation Date of the Unit and pending registration of transfer of the Unit, the following conditions shall apply:
- 26.1.1 save insofar as may be inconsistent with the provisions of this Agreement, the provisions of Section 44(1) of the Act shall apply;
 - 26.1.2 the provisions of the Rules insofar as they cast any duty upon the owner or occupier of a Unit, shall bind the Purchaser and be enforceable by the Seller;
 - 26.1.3 the Purchaser may not make any alterations or additions to the Unit;
 - 26.1.4 the Purchaser shall maintain the Unit in good order and condition;
 - 26.1.5 the Purchaser shall not be entitled to sell or transfer the Unit (including, but not limited to , the Purchaser's rights of occupation thereof) except with the prior written consent of the Seller.
- 26.2 Pending the establishment of the Body Corporate:
- 26.2.1 the Seller shall maintain the common property, and keep same in a state of good and serviceable repair and in a neat, tidy and sanitary condition;
 - 26.2.2 the Seller shall administer the Property and make all payments in respect of rates, taxes and other imposts, electricity and water consumed upon the common property and all other charges in connection with the common property.

27. RECTIFICATION OF DEFECTS

- 27.1 The Purchaser shall within 14 (fourteen) days after the Occupation Date notify the Seller in writing by way of a snaglist of all or any defects in the Unit, failing which the Purchaser shall be deemed to have accepted the Unit in good order and condition. Only **ONE** snaglist shall be considered. The Seller shall within a reasonable time thereafter at its cost repair all such defects and the Seller undertakes to rectify all latent and/or patent defects which become apparent to the Purchaser within 3 (three) calendar months from the Occupation Date and which is the result of defective materials and/or workmanship.
- 27.2 The Seller shall within a reasonable time remedy any material roof structure defects which may manifest themselves within 3 (three) years after the Occupation Date provided that the Purchaser notifies the Seller in writing within the said period of 3 (three) years of any such defects, failing which, the Purchaser shall be deemed to have accepted the Section in the condition in which the same is as at the Occupation Date.

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CONTRACTOR
INITIAL HERE

Fyfer Inc
03.09.2018
Sardinha Park

PURCHASER/S
INITIAL HERE

- 27.3 The Seller shall within a reasonable time remedy any material structural defects in the Section which may manifest themselves within 5 (five) years after the Occupation Date provided that the Purchaser notifies the Seller in writing within the said period of 5 (five) years of any such defects, failing which, the Purchaser shall be deemed to have accepted the Section in the condition in which the same is as at the Occupation Date.
- 27.4 **The Seller shall only be responsible in terms of clauses 27.1 to 27.3 above for defects caused by faulty materials and/or workmanship and the Seller shall under no circumstances be liable for any consequential loss or damage.**
- 27.5 In the event of any defect manifesting itself subsequent to the 14 (fourteen) day period referred to in clause 27.1 above, the Seller hereby cedes to the Purchaser its rights to claim from the contractor/nominated sub-contractor/supplier (to the extent that the Seller is not precluded therefrom).
- 27.6 All undertakings hereby given to the Purchaser are personal to the Purchaser and cannot be alienated or disposed of by the Purchaser in any way.
- 27.7 The Purchaser shall not be entitled to withhold, set off or retain any amounts owing by the Purchaser to the Seller nor shall the Purchaser be entitled to withhold or abate payment of any amount due to the Seller in terms of this Agreement.

28. CESSION AND ASSIGNMENT OF RIGHTS

The Purchaser shall not be entitled to sell, assign, cede or make over its rights under this Agreement, without the prior written consent of the Seller, prior to registration of transfer of the Unit.

29. TITLE CONDITIONS

- 29.1 The Seller shall not be answerable for any deficiency in the declared extent of the Unit and/or the land, and no warranties are given in respect of the boundaries of the Unit and/ or the Property, subject to clauses 19 and 21 above.
- 29.2 The Purchaser shall accept transfer of the Unit subject to the Rules and all title conditions and servitudes benefiting or burdening same and the Property whether existing or hereinafter imposed by any competent authority or by the Seller.
- 29.3 The Purchaser acknowledges and agrees that it has acquainted itself with the proposed Rules of the Scheme, a copy whereof has been furnished to the Purchaser.
- 29.4 **The Purchaser acknowledges that:**
- 29.4.1 he has been informed that the electricity supply to the Township shall, by agreement between the Seller and the Council be restricted to 600 kVA and that this restriction shall be reflected in the Purchaser's Title Deed;**
 - 29.4.2 he understands that the restriction on the electrical supply is not indicative of a shortage of electrical supply but that the supply to the Township has been declared sufficient for the Township by the Council; and**
 - 29.4.3 by signing Annexure "F" hereto, the Purchaser indicates his acceptance of this restriction.**

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CONTRACTOR
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Fyfer Inc
03.09.2018
Sardinha Park

PURCHASER/S
INITIAL HERE

30. ACKNOWLEDGEMENT AND DISCLOSURE

The Purchaser acknowledges that the Purchaser has been given sufficient time to consider all provisions of this Agreement and to obtain advice.

31. MANAGING AGENT

The Seller shall appoint a managing agent for the Scheme for a period of at least 1 (one) year after the date of establishment of the Body Corporate. The Purchaser hereby grants the Seller the irrevocable power and authority to appoint the managing agent of the Scheme for such aforementioned period.

32. BREACH

32.1 Should the Seller or the Purchaser, as the case may be ("the defaulting Party"):

32.1.1 fail to pay any amount due by the defaulting Party in terms of this Agreement on due date and remain in default for more than 7 (seven) days after being notified in writing to do so by the other Party ("the aggrieved Party"); or

32.1.2 commit any other breach of any of the provisions of this Agreement and fail to remedy that breach within a period of 7 (seven) days after the receipt of written notice to that effect by the other Party ("the aggrieved Party") and complete the remedying of such breach within a reasonable time; or

32.1.3 commit a breach of any of the provisions of this Agreement at a time critical to the registration procedure and fail to remedy that breach within 48 hours after receipt of written notice to that effect by the other party ("the aggrieved Party");

then and in of these events, the aggrieved Party shall forthwith be entitled (but not obliged) without prejudice to any other rights or remedies which the aggrieved Party may have in law, including the right to claim damages:

32.1.4 to cancel this Agreement without any further notice and in the event of the Purchaser being the defaulting Party, the Seller shall be entitled to retain all monies paid by the Purchaser pending determination of its damages; or

32.1.5 to claim immediate performance and/or payment of all the obligations of the defaulting Party in terms of this Agreement, including immediate payment of the balance of the purchase price of the Subject Matter in the event of the Purchaser being the defaulting Party.

32.2 Should the Purchaser dispute the right of the Seller to cancel this Agreement, then pending the determination of that dispute, the Purchaser shall be obliged to continue payment of all amounts payable by it in terms of this Agreement on the due dates thereof and the Seller shall be entitled to recover and accept those payments without prejudice to the Seller's claim for cancellation of this Agreement or any other rights of the Seller whatsoever.

32.3 Upon cancellation of this Agreement for any reason whatsoever, the Purchaser hereby undertakes to vacate the Unit forthwith and shall cease to have any rights under this Agreement and the Seller shall immediately be entitled to resell the Subject Matter.

SELLER AND
CONTRACTOR
INITIAL HERE

Fyfer Inc
03.09.2018
Sardinha Park

PURCHASER/S
INITIAL HERE

33. NOTICES AND DOMICILIA

- 33.1 Each of the Parties chooses *domicilium citandi et executandi* ("*domicilium* ") for the purposes of the giving of any notice, the payment of any sum, the serving of any process and for any other purposes arising from this Agreement at their respective addresses set forth in clause 1.
- 33.2 Each of the Parties shall be entitled to change its *domicilium* in writing to any other address within the Republic of South Africa and provided that it consists of or includes a physical address at which process can be served or any notice given.
- 33.3 Any notice given and any payment made by a Party to any of the others ("the addressee") which:
- 33.3.1 is delivered by hand during the normal business hours of the addressee at the addressee's *domicilium* for the time being shall be presumed, until the contrary is proved by the addressee, to have been received by the addressee at the time of delivery;
- 33.3.2 is posted by prepaid registered post from an address within the Republic of South Africa to the addressee at the addressee's *domicilium* for the time being shall be deemed to have been received by the addressee on the fourth day after the date of posting.
- 33.4 Where, in terms of this Agreement communication of any nature is required the term "notice" and/or the term "writing" shall include communications by telex, facsimile or e-mail and shall be deemed to have been received by the addressee 1 (one) hour after the time of transmission of such communication.
- 33.5 Notwithstanding anything to the contrary herein contained a written notice or communication actually received by a party shall be an adequate written notice or communication to it notwithstanding that it was not sent to or delivered at its chosen *domicilium*.

34. SELLING AGENT'S COMMISSION

- 34.1 The Seller shall pay the commission of the Estate Agent named in clause 9. Such commission will be earned and be payable as per an agreement concluded between the Seller and the Agent.
- 34.2 The provisions of this clause 34 are intended as a contract for the benefit of the Estate Agent and may be enforced by the Estate Agent who accepts the benefits conferred on it and agrees to the terms hereof.

35. JURISDICTION/COSTS

- 35.1 The Purchaser hereby consents in terms of Section 45 of the Magistrate's Courts Act, No. 32 of 1944, as amended, to the jurisdiction of any Magistrate's Court having jurisdiction over its person under Section 28 of that Act, notwithstanding that any action or proceeding arising out of this Agreement would otherwise be beyond the jurisdiction of such court. The Seller shall, however, have the right to institute action in any other court of competent jurisdiction.

SELLER AND
CONTRACTOR
INITIAL HERE

Fyfer Inc
03.09.2018
Sardinha Park

PURCHASER/S
INITIAL HERE

35.2 The Purchaser agrees that, in the event of the Seller instructing its attorneys and/or taking legal proceedings against the Purchaser pursuant to a failure by the Purchaser to fulfil any of its obligations in terms hereof, then the Purchaser shall pay all legal costs plus VAT incurred by the Seller in connection therewith as between attorney and own client, including collection commission laid down at the tariff rate applicable.

36. JOINT AND SEVERAL LIABILITY

Should this Agreement be signed by more than 1 (one) person as Purchaser the obligations and liability of all the said signatories shall be joint and several.

37. TRUSTEE

If this Agreement is entered into by the signatory for the Purchaser in his capacity as representative for a company to be formed, then:

37.1 the said signatory, by his signature hereto, binds himself in favour of the Seller as surety and co-principal debtor, under renunciation of the benefits of division, excussion and cession of action, for the due performance of all the obligations of the said company in terms of or arising out of this Agreement or any cancellation hereof; and

37.2 without prejudice to the provisions of clause 37.1 above in the event of such company or close corporation not being formed within 30 (thirty) days after the date of signature of this Agreement by the Purchaser, and/or failing to ratify and make the provisions of this Agreement binding upon itself, and/or failing within 7 (seven) days to deliver to the Seller's Attorney the originals or notarially certified copies of its Memorandum of Incorporation, certificate to commence business and all necessary resolutions of shareholders and/or directors in respect of this sale, in the case of a company, or of its founding statement, any applicable association agreement (or ratification and adoption of this sale, in the case of a close corporation) then and in any such event, the said signatory shall be personally liable in terms hereof as if he had contracted in his own personal capacity.

38. COMPANY/CLOSE CORPORATION/TRUST

If this Agreement is signed as Purchaser by a person purporting to act for and on behalf of a company, close corporation or trust (other than a company not yet formed), he shall be deemed to warrant that he is duly authorised so to sign this Agreement and shall by his signature hereto bind himself in favour of the Seller as surety and co-principal debtor in solidum with such company, close corporation or trust under renunciation of the benefits of division, excussion and cession of action, for the due performance of all the obligations of the said company, close corporation or trust in terms of or arising out of this Agreement or any cancellation hereof.

39. SOLE CONTRACTUAL RELATIONSHIP

39.1 **The Parties hereto acknowledge that this Agreement represents the entire agreement between them and that no other conditions, stipulations, warranties and/or representations whatsoever whether express or implied have been made by either party or their agents other than as set forth in this Agreement.**

39.2 Subject to clauses 19.4 and 23 above, no variation of this Agreement shall affect the terms hereof unless such variation shall be reduced to writing under the hands of the parties hereto.

SELLER AND
CONTRACTOR
INITIAL HERE

Fyfer Inc
03.09.2018
Sardinha Park

PURCHASER/S
INITIAL HERE

39.3 No extension of time or indulgence granted by either party to the other shall be deemed in any way to affect, prejudice or derogate from the rights of such party in respect of this Agreement, nor shall it in any way be regarded as a waiver of any rights hereunder, or a novation of this Agreement.

40. CONSUMER PROTECTION ACT

40.1 The parties confirm that this sale did not come about as a result of direct marketing by the Seller and/or its agent/s but has been concluded as a result of consultative negotiations between the parties.

40.2 The Purchaser acknowledges that this Agreement contains certain provisions which:

- 40.2.1 limit the risk or liability of the Seller;
- 40.2.2 constitute an assumption of risk or liability on the part of the Purchaser;
- 40.2.3 impose an obligation on the Purchaser to indemnify the Seller; and/or
- 40.2.4 constitute an acknowledgement of facts by the Purchaser.

41. DISCLOSURES IN TERMS OF THE CONSUMER PROTECTION ACT ("CPA") NO. 68 OF 2008

41.1 It is recorded that the Seller is a "supplier" as defined in the CPA and that the Subject Matter is sold with an "implied" warranty of quality as contemplated in Section 56 of the CPA to the extent that the Subject Matter shall meet the standards described in Section 55 of the CPA and that the Purchaser has the right to receive the Subject Matter:

- 41.1.1 reasonably suitable for the purpose for which it is generally intended;
- 41.1.2 of good quality, in good working order and free of any material defects;
- 41.1.3 useable and durable for a reasonable period of time;

41.2 Representations

It is recorded that the Seller or its Agents may have used models and brochures and other advertising material in marketing and presenting the proposed development to the Purchaser and the public at large. **The furniture, finishes and fittings shown in the advertising material were for advertisement purposes only and the Purchaser acknowledges that the finishes and fittings to this Section will comply with the finishing schedule that he has chosen.**

41.3 Severability

The Seller has made every effort to incorporate the Purchaser's consumer rights, as provided for in the CPA, into this Agreement. In the event that any provision in this Agreement is found to contravene the CPA, the parties agree that such provision shall be severed from this Agreement and be treated as if it were not part of this Agreement.

41.4 Guarantees and Conditions

41.4.1 The Seller does not furnish any explicit or tacit guarantees in regard to the Subject Matter. The Purchaser acknowledges that he was not persuaded into entering this Agreement by any representations made to him by the Seller or any representative of the Seller, other than what is contained in this Agreement.

SELLER AND
CONTRACTOR
INITIAL HERE

Fyfer Inc
03.09.2018
Sardinha Park

PURCHASER/S
INITIAL HERE

- 41.4.2 The Purchaser should take note that in addition to patent (visible) defects in the Subject Matter, there may be latent (not visible) defects in the Subject Matter.
- 41.4.3 Clause 27 provides for rectification of defects in the Subject Matter.

SIGNED at _____ on _____

AS WITNESSES:

for and on behalf of the **Purchaser**

1. _____

Full names: _____

Identity number: _____

2. _____

Full names : _____

Identity Number: _____

(1) _____ (2) _____

Purchaser or his or her authorised representative who warrants that he/she is duly authorised

I, the undersigned, being the spouse of the Purchaser, do hereby consent to this transaction as far as needs be in terms of the Matrimonial Property Act of 1984.

Spouse of the purchaser

SIGNED at _____ on _____

AS WITNESSES:

for and on behalf of the **Seller** and the **Contractor**

1. _____

Full names: _____

Identity number: _____

2. _____

Full names: _____

Identity number: _____

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 CONTRACTOR
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Fyfer Inc
 03.09.2018
 Sardinha Park

PURCHASER/S
 INITIAL HERE

SIGNED at _____ on _____

AS WITNESSES:

for and on behalf of the **Agent**

1. _____

Full names: _____

Identity number: _____

2. _____

Full names: _____

Identity number: _____

RENICO CONSTRUCTION PTY LTD

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CONTRACTOR
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Fyfer Inc
03.09.2018
Sardinha Park

PURCHASER/S
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ANNEXURES A to H

No	Description of Annexure
A	Resolution
B	Approved Sectional Plans
C	Site Plan and Parking Layout
D	Summary of estimated costs
E	Estimated levy budget
F	Personal Information
G	Acceptance of Power Restriction
H	FICA Requirements

RENICO CONSTRUCTION PTY LTD

Minutes of a Meeting of the Board of Directors/Members/Trustees of

_____ (Name of Company, Close Corporation or Trust)

Held at _____

On the _____ day of _____ 2017/2018

Resolved:

1. That the Company/Close Corporation/Trustees enter into an Agreement of Sale with Renico Construction Proprietary Limited, Registration No. 2002/032108/07 in respect of Unit _____ **SARDINHA PARK;**
2. That _____
be and is hereby authorized to enter into and sign such Agreement of Sale upon terms and conditions as he/she in his/her sole and unfettered discretion may deem fit.

DIRECTOR/MEMBER/TRUSTEE

DIRECTOR/MEMBER/TRUSTEE

DIRECTOR/MEMBER/TRUSTEE

DIRECTOR/MEMBER/TRUSTEE

Fyfer Inc
Block IV, Visiomed Office Park
269 Beyers Naude Drive
Northcliff

Prepared by me

CONVEYANCER
LIESL CLARK

ACCEPTANCE

I/WE, the undersigned

being the registered owner of the below mentioned property, namely-

A Unit consisting of

- (a) Section No. _____ as shown and more fully described on Sectional Plan about to be registered in the scheme known as SARDINHA PARK in respect of the land and building or buildings situate at ERF 1623 WILGEHEUWEL EXTENSION 60 TOWNSHIP, CITY OF JOHANNESBURG, of which section the floor area, according to the said sectional plan is _____ square metres in extent and
- (b) An undivided share in the common property in the scheme apportioned to the said section in accordance with the participation quota as endorsed on the said sectional plan.

HELD BY Certificate of Registered Sectional Title about to be registered

do hereby accept the following condition imposed by the Local Authority which will apply to the Unit:

"The local authority had limited the electricity supply to the erven in the Township to 600kVA and should the registered owner of the erven exceed the supply or should an application to exceed such supply be submitted to the local authority, additional electrical contributions as determined by the local authority, shall become due and payable by such owner/s to the local authority."

SIGNED AT RANDBURG ON _____ 2017/2018

FICA REQUIREMENTSINDIVIDUALS

- **Identity Document** or valid **Passport** (i.e. which has not expired).
- If married, a **Marriage Certificate**.
- If married by contract, a registered **Antenuptial Contract**.
- If divorced, a **Final Divorce Order**.
- If spouse is deceased, his or her **Death Certificate** or **Death Notice**.
- **An Account or Correspondence** not older than three months on which the client's name and physical address is indicated, i.e. a **telephone account, proof of salary, bank statement, insurance document, television license, motor license document**, etc.
- Proof of the client's **Income Tax number**, i.e. any correspondence from the S.A. Revenue Service on which his or her number is reflected.

TRUST

- A signed **Trust Deed** of the Trust.
- The **Master's Letter** or **Letters of Authority**.
- **Name and Address** of the Master's Office where the trust is registered.
- Proof of **Income Tax Number** of the trust, i.e. any **Correspondence** of the S.A. Revenue Service on which the number together with the name of the trust appears.
- **Identity Document** or valid **Passport** of the **founder** of the trust.
- **Identity Document** or valid **Passport** of each serving **trustee**.
- **Identity Document** or valid **Passport** of each **beneficiary**.

CLOSE CORPORATION

- **Founding Statement** and **Certificate of Incorporation (CK1)**.
- **Amended Founding Statement (CK2)**.
- Proof of **Income Tax Number** and **Vat Registration Number** of the close corporation (where applicable) i.e. any correspondence of the S.A. Revenue Service on which the number together with the name of the close corporation appears.
- **Identity Document** or valid **Passport** (i.e. which has not expired) of each serving member of the close corporation, i.e. which is currently a member.

COMPANY IN TERMS OF OLD COMPANIES ACT

- **Certificate of Incorporation (CM1, CM2 and or CM3)**.
- **Certificate to Commence Business (CM46)**.
- **Memorandum of Association and Articles of Association (CM4 and CM44)**.
- **Certificate of Change of Name (CM9)**.
- **Identity Document** or valid **Passport** (which has not expired) of each serving director, which has been appointed in this company.
- **Notice of Registered Office and Postal Address of Company (CM22)**. The last mentioned two documents must be the latest version issued by the Registrar of Companies, must be endorsed by the Registrar and furthermore signed by the Company Secretary.
- Proof of **Income Tax Number and Vat Registration Number** of the Company (where applicable).
- **Identity Document** or valid **Passport** of each **official** which is authorized to act on behalf of the company and each **chief executive officer** and each shareholder which has more than 25% shares in the company.

COMPANY IN TERMS OF NEW COMPANIES ACT

- **Notice of Incorporation (CoR 14.1)**
- **Registration Certificate (CoR 14.3)**
- **Latest updated Memorandum of Incorporation for Profit Companies (CoR 15.1B)**
- **All Notices of Change of Directors (CoR 39)**
- **Latest Registered Address (CoR 21)**
- **Latest notice of change of auditor or secretary of member of audit committee (CoR 44)**
- **Utility Bill not older than three months reflecting the company's business address**
- **Identity Document** or valid **Passport** (which has not expired) of each serving director, which has been appointed in this company
- Proof of **Income Tax Number and Vat Registration Number** of the Company (where applicable)
- **Identity Document** or valid **Passport** of each **official** which is authorized to act on behalf of the company and each **chief executive officer** and each shareholder which has more than 25% shares in the company.