

## **GUIDELINES FOR SIGNING AGREEMENTS OF SALE IN RESPECT OF IMMOVABLE PROPERTY IN A NEW DEVELOPMENT**

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The first 5 pages of the agreement are the only pages which need to be completed by hand. The remaining pages just require initialing.

### **PURCHASER**

1. Individuals:
  - 1.1. Full names
  - 1.2. Identity number or date of birth or passport number (if not South African)
  - 1.3. Marital status
  - 1.4. If married in community of property, BOTH husband and wife MUST sign the agreement.
2. Companies/CC's:
  - 2.1. Name and registration number OR
  - 2.2. Full names of individual for a company or close corporation to be formed (i.e. an unregistered company/CC) - this is currently still allowed by SARS, but DO NOT describe purchaser as a company/CC "to be nominated" as this would result in transfer duty being paid on the "transaction between the original purchaser and nominated buyer.
3. Trust:
  - 3.1. Name and registration number issued by the Master of the High Court.
  - 3.2. The trust MUST be in existence when agreement is signed and CANNOT be registered at a later stage.
4. The purchasers MUST be EXACTLY the same persons/entity who will apply for the bond.

### **SIGNATURE**

5. ALL the parties (including witnesses) to the agreement MUST initial each page, INCLUDING any annexures thereto, in the bottom right hand corner in black ink.
6. EACH and EVERY amendment or correction MUST be initialed by ALL the parties (including witness) in the margin next to such amendment.
7. FULL SIGNATURE of ALL the parties (including witness) required where provided on the contract.
8. ONE independent witness MUST witness the signature of EACH and EVERY party to the agreement. The same witness can be used for the purchaser/s and the agent.

### **GENERAL**

9. NO amendments to any of the clauses in the agreement can be made.
10. NO special conditions can be included in the agreement.