

## CHOOSING A CONVEYANCER

For most people, their home is their most valuable asset. This is why it is critical to ensure the registration process is handled by a conveyancer that you can trust to act with both speed and integrity.

There may be up to three different conveyancers who are involved in the transfer process:

- **Transferring Attorneys:** Are appointed by the seller to effect registration of the transfer of the property from the seller to the purchaser.
- **Bond Registration Attorneys:** Are appointed by the bank which has approved the loan for the purchaser. They are responsible to register the mortgage bond over the property as security for the loan.
- **Cancellation Attorneys:** Are appointed by the bank which holds a bond over the property as security for the loan of the seller. Their responsibility is to cancel the seller's existing home loan on the property.

Although it is the bank's responsibility to appoint attorneys for the bond registration and cancellation process, the transferring attorney is appointed by the seller.

### The importance of choosing wisely:

- The process of selling and transferring your valuable property can have many pitfalls if the correct advice is not received. This is why it is imperative to be cautious when choosing the right attorney to take responsibility for the transfer of the property.
- It is not just about finding the right attorney to enable a smooth transfer. It is also ensuring that the correct advice and guidance is received and that your best interests are considered at all times.
- It is advisable to appoint an established law firm that specialises in property law which has the capability to manage and speed up the transfer process while giving you frequent and relevant feedback.
- Using attorneys who are well-versed and specialise in the property transfer process ensures that they are able to efficiently deal with any serious issues which may arise during the transfer process.
- Choosing a conveyancer who provides a fully comprehensive service and knows the "ins and outs" of the transfer process will not only provide beneficial support and advice to you, but will also ensure that the transfer process is completed in a timeous manner.

## SELLER'S RESPONSIBILITY

### To provide the following certificates

- Electrical compliance certificate
- Gas compliance certificate (if applicable)
- Electrical fence system certificate (if applicable)

### Costs

- Pay cancellation costs to cancel the bond
- Pay council for clearance figures
- Pay portion of body corporate levy figures (if applicable)

## PURCHASER'S RESPONSIBILITY

- Pay bond registration costs
- Pay transfer costs
- Pay transfer duty
- Pay portion of body corporate levy (if applicable)

## SELLER'S AND PURCHASER'S FICA REQUIREMENTS

### INFORMATION TO BE OBTAINED

#### Identification

- Full names
- Date of birth
- Identity / passport number
- Nationality (Foreign nationals only)
- Confirmation of marital status
- Confirmation of income tax reference numbers

#### Residential Address

- Verification of residential address
- For a person who co-habits / lives with another person and all of the verification documents reflect the other person's details, proof of the relationship between the co-habitants must be obtained

### ACCEPTABLE DOCUMENTATION

- Formal identity document; or
- Valid passport (not expired)
- Marriage certificate
- Antenuptial contract
- Tax return certificate
- A formal document reflecting the name and residential address of the customer (less than 3 months old) such as:
  - An utility bill
  - A bank statement
  - A lease or rental agreement
  - A municipal rates and tax invoice
  - A telephone account

It is noted that residential details do not need to be verified for foreign nationals



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## Why Use Dykes & Nel Attorneys?

### 1. STATE OF THE ART TECHNOLOGY

We use the latest reporting technology, providing you with real-time email and sms reports on the status of your transaction.

### 2. SIGNATURE OF DOCUMENTS - WE COME TO YOU

Sellers and buyers are afforded the luxury of signing documents at their homes or offices at no additional cost - thereby saving time on the transfer process.

### 3. PERSONAL ATTENTION TO EACH TRANSFER

Conveyancers attend the Johannesburg and Pretoria Deeds office each day, ensuring that any problems that may occur are avoided.

### 4. ACCURATE & SPEEDY TURNAROUND TIME FOR TRANSFERS

We have made a conscious decision to only employ the most qualified and efficient conveyancing paralegals, ensuring that you get the best service at all times. As a result, the turnaround time for transfers is consistently fast!

### 5. CLEARANCE CERTIFICATES

We attend various local councils to expedite the issuing of clearance certificates.

### 6. PROBLEM SOLVING DEPARTMENT

We have dedicated attorneys that will mediate any disputes that may arise between the parties.

### 7. MUNICIPAL REFUND

We offer an additional service for a fee to assist to obtain their refund from the local municipality.

### 8. CLOSING AND OPENING OF MUNICIPAL ACCOUNTS

We offer an additional service for a fee to assist the seller in closing their municipal and assist the buyer to open a municipal account.

## CONVEYANCING PROCEDURE

1

Buyer & Seller signs the Agreement of Sale

2

Attorney Instructed

3

Attorney requests original title deeds, mortgage bond & cancellation figures from the bank

4

Transfer Attorney requests rates & taxes figures from local authority

5

Bond Approved

6

Bond, Transfer & cancellation Attorney liaise

7

Bond Attorney advises transfer Attorney of amount available for guarantees

8

Transfer Attorney request guarantees from Bond Attorney & draft transfer documents

9

Transfer Attorney receives the title deed and cancellation figures from Cancellation Attorney. Draft deed sent to Bond Attorney

10

Seller signs transfer documents. Buyer signs bond & transfer documents. Costs to be paid upon signature

11

Transfer Attorney pays rates, levies & transfer duty

12

Bond Attorney supply guarantees to Transfer Attorney

13

Transfer Attorney sends guarantees to cancellation attorney who obtain consent from the bondholder to cancel the seller's bond

14

Once all documents are in order, certificates & transfer duty receipt obtained, arrangements are made with the attorneys involved to have all documents lodged simultaneously in the Deeds Office