



PURCHASE OF IMMOVABLE PROPERTY Agreement Template

ENTERED INTO BETWEEN

(Name of Seller)

(Identity Number)

(Address)

(Hereinafter referred to as **"the Seller"**)

AND

(Name of Purchaser)

(Identity number)

(Address)

(Hereinafter referred to as **"the Purchaser"**)

1. OFFER TO PURCHASE

The Purchaser hereby offers to purchase the following property:

ERF NR. _____ NAME OF SCHEME AND UNIT NO. _____

SUBURB / TOWNSHIP _____

STREET _____ EXTENSION _____



TITLE DEED NUMBER _____

(Hereinafter referred to as “the Property”)

2. PURCHASE PRICE

The purchase price is the sum of

R _____ (_____ Rands),

VAT (*inclusive/exclusive) and is payable as follows:

(NOTE: VAT is only payable if the Seller is a registered VAT Vendor in terms of the Value Added Tax Act, 1991)

2.1. A deposit of

R _____ (_____ Rands)

is payable in cash by the by the Purchaser to the Seller on acceptance of this offer by the Seller. The deposit shall be deposited in Trust with _____

(Insert name of attorneys or estate agent), pending registration of the property into the name of the Purchaser). The deposit is to be held in trust, in an interest-bearing account with the interest accruing to the Purchaser, to be paid to the Seller on registration of transfer.

2.2. For the balance of the purchase price of

R _____ (_____ Rands),

a guarantee by an approved financial institution shall be furnished to the Seller’s Conveyancer’s within _____ days of acceptance of this offer.

3. SUSPENSIVE CONDITIONS

This offer is subject to the suspensive condition that the Purchaser is able to raise a loan against security of a mortgage bond to be passed over the Property by a financial institution for the sum of



R_____ (_____ Rands)
(*insert amount*) and that written approval of the said bond is furnished to the Seller or his/her nominee within _____ (*insert period*) days from acceptance of this offer. Should the aforesaid approval not be furnished on due date, this sale shall automatically be cancelled and be of no force or effect.

4. RISK, BENEFIT AND OCCUPATION

- 4.1. The risk in and the benefit of the Property will pass to the Purchaser on registration of transfer, or on occupation (if earlier than the date of transfer), from which date the Purchaser shall be entitled to all benefits flowing from the Property and shall be liable for all rates, taxes and/or levies and other charges in respect of the Property.
- 4.2. Possession and occupation of the Property will be given to the Purchaser on registration of transfer or earlier by written agreement.
- 4.3. Should the date of occupation not coincide with the date of registration of transfer then in such event the party enjoying occupation whilst the other party is the registered owner, shall be liable to pay the registered owner occupational rental in the sum of

R_____ (_____ Rands)
payable monthly in advance without deduction or set-off.

5. TRANSFER

The transfer of the Property shall be effected by *the Seller's / the Purchaser's Conveyancer (**delete whichever is not applicable*)

(*insert name and address of attorney*) within a reasonable time after the Purchaser has complied with clause 2.1 and 2.2 above, and all costs relating thereto, transfer duty or VAT (whichever is applicable) shall be paid by the Purchaser on demand.

6. WARRANTIES

- 6.1. The Property is sold 'voetstoots' (as it stands) and is subject to all the conditions and servitudes as set out in the original title deed and subsequent deeds of transfer relating to the Property. The Seller shall not be liable for any defects, latent or patent, which may exist in respect of the Property.



- 6.2. The Seller warrants that the Property is / is not* (**delete whichever is not applicable*) subject to a lease. If the Property is subject to a lease, the Purchaser undertakes to deliver a copy of said lease to the Purchaser on request.

7. RIGHT TO REVOKE

Subject to 7.5 below, the Purchaser may, within 5 days after acceptance of this offer, revoke this offer, by delivery of written notice to the Seller or his/her agent.

- 7.1. The period of 5 days shall be calculated with the exclusion of any Saturday, Sunday or public holiday and the day on which this offer is accepted by the Seller.
- 7.2. The written notice of revocation shall only be effective if it is signed by the Purchaser, who identifies that this offer has been revoked or terminated and that such revocation is unconditional
- 7.3. The Purchaser's right to revoke this offer as set out herein is subject to all and any exceptions set out in section 29A (5) of the ALIENATION OF LAND ACT, as amended ("the Act").
- 7.4. Should this offer be revoked in terms hereof, any person having received money from the Purchaser in respect of this offer, shall within 10 days from date of delivery of the notice, refund the full amount received to the Purchaser
- 7.5. If the purchase price of the property is above R250 000 (being the limit amount set out in the Act) the terms of this paragraph 7 shall not apply.

8. BREACH

- 8.1. If the Purchaser is in breach of any of the terms of this agreement or fails to comply therewith and fails to remedy such default within 14 days of dispatch of a written notice by pre-paid registered post, then notwithstanding any prior waiver, and without prejudice to any other claim which the Seller may have, either in terms of this agreement or in law, the Seller shall be entitled, without prejudice to any other rights, to either:
- 8.1.1. Sue the Purchaser for specific performance in terms of this agreement; or
- 8.1.2. Cancel this agreement, take possession and occupation of the Property, and to recover from the Purchaser all damages he/she may have suffered by reason of the default, in which event any moneys paid by the Purchaser shall be forfeited by the Purchaser to the Seller. The Seller's claim however shall not be limited to such moneys so forfeited.



9. ELECTRICAL COMPLIANCE

The Seller shall furnish the Purchaser with a certificate of compliance in respect of the electrical installations in terms of the OCCUPATION, HEALTH AND SAFETY ACT 85 of 1993. This certificate must be delivered to the Purchaser prior to registration of transfer of the Property into the name of the Purchaser. The cost of obtaining the certificate and the cost of any repairs to obtain the certificate shall be borne by the Seller

10. NON-WAIVER

No latitude, extension of time or other indulgence which may be given or allowed by the Seller to the Purchaser or vice versa in respect of the performance of any obligation in terms of or arising from this agreement shall be a waiver or otherwise affect any of the rights of the Seller against the Purchaser or vice versa.

11. AGENT'S COMMISSION (delete if not applicable)

11.1. The SELLER and PURCHASER hereby acknowledge that the agent:

was the effective cause of this sale and agree that a "Sold" board may be erected at the property for a period of 3 months;

11.2. The Seller shall be liable for the payment of agent's commission in the amount of R _____ (_____ Rands):

11.3. Provided that:

11.3.1. Should the sale be cancelled by reason of breach of contract on the Purchaser's part, the agent shall be entitled to claim such commission from the Purchaser.

11.3.2. Should the sale be cancelled by the Seller, the agent shall be entitled to claim commission from the Seller, and;

11.3.3. Should the sale be cancelled by mutual consent the agent shall still be entitled to commission in terms of this clause and the Seller and the Purchaser shall jointly and severally be liable for such payment. It is recorded that the Purchaser was not introduced to the Property by an agent and accordingly no commission is payable on the sale of the Property.

12. WHOLE AGREEMENT



This is the whole agreement between the parties and no cancellation, variation, alteration, amendment or representations shall be of any force or effect, unless reduced to writing and signed by both parties.

13. JURISDICTION

The parties agree to the jurisdiction of the Magistrates Court for the purposes of all legal proceedings resulting from this agreement.

14. SERVICE ADDRESS (DOMICILIUM)

14.1. The parties respectively choose as their service address (*domicilium citandi et executandi*) for all purposes of and in connection with this agreement as follows;

14.1.1. The Seller: (insert full address)

14.1.2. The Purchaser: (insert full address)

15. SPECIAL / OTHER CONDITIONS



Signed at _____ (insert place) this _____ (insert day, month, year).

AS WITNESSES:

1. _____

Purchaser (Signature)

2. _____

Accepted at _____ (insert place) this _____ (insert day, month, year.)

AS WITNESSES:

1. _____

Seller (Signature)

2. _____

PLEASE NOTE

- This agreement MUST be signed where indicated on the last page.
- Each and every page MUST be initialed at the bottom by both parties
- Each and every amendment or addition MUST be initialed by both parties



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DISCLAIMER

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