

OFFER TO PURCHASE

Particulars of Parties and Particulars of Involved

1. Seller Details	
1.1. Seller 1	
Registered/Full Name:	
Registration/Identity no.:	
Physical Address:	
Domicilium Address	
e-Mail Address:	
Contact number:	
VAT Registration no.:	
How married	
1.1. Seller 2	
Registered/Full Name:	
Registration/Identity no.:	
Physical Address:	
Domicilium Address	
e-Mail Address:	
Contact number.:	
VAT Registration no.:	
How married	
1.1. Seller 3	
Registered/Full Name:	
Registration/Identity no.:	
Physical Address:	
Domicilium Address	
e-Mail Address:	
Contact number.:	
VAT Registration no.:	
How married	
1.2. Seller 4	
Registered/Full Name:	
Registration/Identity no.:	
Physical Address:	
Domicilium Address	
e-Mail Address:	
Contact number.:	
VAT Registration no.:	
How married	
(hereinafter referred to as "the Seller")	

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2. Purchaser details	
2.1. Purchaser 1	
Registered/Full Name:	Michael Robert Bowen on behalf of a company to be formed
Registration/Identity no.:	7704265247084
Physical Address:	15 Plumtree avenue, Hout Bay, Cape Town, South Africa, 7806
Domicilium Address:	15 Plumtree avenue, Hout Bay, Cape Town, South Africa, 7806
e-Mail Address:	Michael@meetmichaelbowen.com
Contact number:	076 604 0485
VAT Registration no.:	-
2.2. Purchaser 2	
Registered/Full Name:	Hendrik Jacques du Toit
Registration/Identity no.:	8810035209083
Physical Address:	8 Westminster Court, 16 Wisbeach Road, Sea Point, 8005
Domicilium Address:	8 Westminster Court, 16 Wisbeach Road, Sea Point, 8005
e-Mail Address:	jacques@sourceproperty.co.za
Contact number:	084 668 3307
VAT Registration no.:	-
(hereinafter referred to as "the Purchaser")	

3. Immovable property with full title ownership details	
Street address	
suburb	
City	
Province	
Erf No:	
Measurement	
Remaining extent portion	
Together with all improvements thereon and all fixtures of a permanent nature (hereinafter referred to as "the Property")	

4. Immovable property with sectional title ownership details	
Street address	
Erf No:	
Measurement	
Remaining extent portion	
Together with all improvements Theron and all fixtures of permanent nature (hereinafter referred to as "the Property")	

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5. Financial details	
Purchase price in words	
Purchase price in numbers	
Deposit price in words	
Deposit price in numbers	
Loan amount in words	
Loan amount in Numbers	
Loan approval timeline	30 business days
Transfer duty in words	
Transfer duty in numbers	

(hereinafter referred to as "the Purchase price"; "The deposit"; "the loaned amount" ; "the loan approval days" and "the transfer duty" respectively)

6. Conveyancing Attorney details	
Registered full name	Bruno Simão Attorneys
Physical address	The District, 8 Kikuyu Rd, Sunninghill, Sandton, 2191
Email address	leonora@brunosimaolaw.co.za
Contact tell number	010 745 1673

(hereinafter referred to as "the conveyancer" or "The conveyancing attorney")

7. Occupation details	
Occupation date	7 days after deposit paid
Occupational rent	R0

(hereinafter referred to as "the occupational date" and "the occupational rent")

8. Fixtures and fittings details	
Specifically included	Specifically excluded
pelmetts, remote controls, door keys, fitted carpets, curtain fittings (rods and rails etc), blinds, fences, trees, shrubs, stoves, built in heaters, electric fittings, fitted TV and M-net aerials, satellite dishes, engine pumps, alarm systems, pool equipment, pool cleaner (indicate type: KreepyKrauly / Baracuda) / garden sheds, fixed light fittings, fireplaces including grates, awnings, electricity meters	

(hereinafter referred to as "The fixture and fittings")

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9. Sellers declaration details	
The seller discloses the following patent defects	
The seller discloses the following latent defects	

(hereinafter referred to as "the sellers declaration")

10. Irrevocability date	
Offer date and time	10 March 2021 14h00
Lapse date and time	12 March 2021 14h00

(hereinafter referred to as "the offer date and time" , and "the lapse date and time")

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1. **OFFER AND ACCEPTANCE OF OFFER TO PURCHASE**

1.1. The Purchaser hereby offers to purchase from the Seller the Property, which offer the Seller hereby accepts, therefore constituting this Agreement which is entered into by and between the Purchaser and the Seller, the Seller hereby selling the Property to the Purchaser who hereby purchases the Property upon the following terms and conditions of this Agreement. The purchase price is payable free of exchange as follows:

1.2. The balance of the purchase price is payable against registration of the property into the name of the Purchaser, and the deposit furnished to the Conveyancing Attorneys within Forty Five (45) days of acceptance of this offer, to be deposited with the Conveyancing Attorney and within the same period to be held in an interest bearing trust account pending transfer of the property.

1.3. This Agreement shall serve as the necessary authority for the Conveyancing Attorneys to invest the Purchasers funds paid in terms of this Agreement, interest to accrue to the Purchaser.

1.4. No administration costs may be charged by the conveyancer to the deposit

1.5. This offer is subject to a due diligence period of 15 (fifteen) working days in order to perform inspections and obtain necessary quotations for work to be done by the purchaser (if any deemed necessary by the purchaser). Should the outcome of the inspections or quotations not meet the expectations of the purchaser and the purchaser not be satisfied for any reason, the purchaser is able to exit this agreement without penalty.

2. **INTERPRETATIONS**

2.1. In this Agreement, unless the context clearly indicates a contrary intention:

2.1.1. an expression which denotes:

2.1.1.1. any gender includes the other genders;

2.1.1.2. a natural person includes an artificial or juristic person and vice versa; and

2.1.1.3. the singular includes the plural and vice versa,

2.1.2. the following expressions bear the meanings assigned to them below and cognate expressions bear corresponding meanings unless otherwise indicated from the context:

2.1.2.1. "this Agreement": This Deed of Sale of Immovable Property, together with all of its annexures, as amended from time to time;

2.1.2.2. "Signature Date": The date upon which this Agreement is signed by the signatory that signs it last in time;

2.1.2.3. "Transfer": The registration of the Transfer of the Property into the name of the Purchaser in accordance with the provisions of the Deeds Registries Act, no. 47 of 1937, as amended;

2.1.3. any reference to any Act, regulation or other legislation shall be a reference to that Act, regulation or other legislation as at the Signature Date, and as amended or substituted from time to time;

2.1.4. if any provision in a definition is a substantive provision conferring a right or imposing an obligation on any party then, notwithstanding that it is only in a definition, effect shall be given to that provision as if it were a substantive provision in the body of this Agreement;

2.1.5. where any term is defined within a particular clause other than this clause 4, that term shall bear the meaning ascribed to it in that clause wherever it is used in this Agreement;

2.1.6. where any number of days is to be calculated from a particular day, such number shall be calculated as excluding such particular day and commencing on the next day. If the last day of such number so calculated falls on a day which is not a business day, the last day shall be deemed to be the next succeeding day which is a business day;

2.1.7. any reference to days (other than a reference to business days), months or years shall be a reference to business days, months or years, as the case may be;

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- 2.1.8. the use of the word "including" followed by a specific example/s shall not be construed as limiting the meaning of the general wording preceding it and the eiusdem generis rule (a rule of interpretation that states that any general wording is restricted to example/s of the same type as the listed example/s) shall not be applied in the interpretation of such general wording or such specific example/s; and
- 2.2. Clause headings are for convenience and shall not be used in the interpretation of this Agreement.
- 2.3. The terms of this Agreement having been negotiated, the contra proferentem rule (a rule of interpretation that states that any clause considered to be ambiguous should be interpreted against the interests of the party that requested that the clause be included) shall not be applied in the interpretation of this Agreement.

3. **FINANCE**

- 3.1. This offer is a cash offer with a 10% deposit paid within 7 days and the remaining balance within 30 days (strike out this or the next clause – depending on the deal)
- 3.2. This agreement is subject to the condition that the Purchaser is granted and approves a loan in writing by a financial institution or investor within the timeline stipulated in the loan approval days of acceptance of this offer in the sum of the loaned amount or such lesser sum as the Purchaser may accept / apply for, and that the terms and conditions set out in that loan agreement are acceptable to the purchaser.
- 3.3. The Purchaser undertakes to provide all documents reasonably required for this application for loan finance to the financial institution on request of the financial institution or the Agent within a reasonable period of time.
- 3.4. The Purchaser records having been advised that with effect from registration of transfer, the purchaser will be liable for the payment of the monthly bond installments due to the financial institution, which installments will be payable on a date and in an amount as determined by the terms of the loan agreement to be entered into by with the financial institution granting the bond. In the case of freehold property these installments may include homeowner's insurance."
- 3.5. The provisions of clause 19 of this agreement applies to this clause.

4. **TRANSFER**

- 4.1. Transfer of the Property shall be affected by the Conveyancing Attorneys appointed by the purchaser, within a reasonable time after the Purchaser has complied with the terms and conditions of this agreement.
- 4.2. All costs incidental to the transfer of the Property, including transfer duty (alternatively Vat as may be applicable), shall be payable by the Purchaser on fulfilment of the suspensive conditions as set out in the agreement.
- 4.3. The seller will provide vacant occupation of the property prior to registration or be liable for costs incurred as part of eviction.
- 4.4. The purchaser agrees to pay the transfer duty to SARS
- 4.5. The Purchaser shall be obliged to pay transfer registration fees and disbursements to the transfer attorneys. (*The Purchaser is it to obtain a pro forma account from the transferring attorney prior to proceeding as actual amounts vary dependant on attorney appointed*).
- 4.6. If applicable, the Purchaser shall be obliged to pay bond registration fees and disbursements to the bond attorneys. (*The Purchaser is it to obtain a pro forma account from bond attorney prior to proceeding as actual amounts vary dependant on attorney appointed*).

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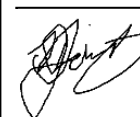
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4.7. The Seller acknowledges the obligation to comply with Section 118 (1A) of Act 32 of 2000, which creates the obligation to obtain a rates clearance certificate valid for a period of 60 days from issue date. This certificate will be applied for within 30 days of accepting this offer.

4.8. The seller is liable for all rates clearance costs, or these costs may be deducted from the purchase price to settle those costs.

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5. **The Conveyancer:**

5.1. The purchaser is liable for the selection and payment of the conveyancer.

6. **OWNERSHIP / POSSESSION**

6.1. From the date of registration of transfer all the benefits and risks/costs of ownership of the Property shall pass to the Purchaser who shall not refund to the Seller a proportionate share of any home owners association / body corporate levies/imposts (If applicable) paid after this date (where applicable) and who shall be entitled to any pro-rata rentals collected, if any.

7. **OCCUPATION**

7.1. Vacant Occupation shall be given to the Purchaser on the occupation date

7.2. Early access to part of this property will be allowed to allow for quoting and/or repair, electrical and plumbing works to proceed.

7.3. The seller authorizes the purchaser and/or his/her representatives to have free and undisturbed access to the property for the purposes of preparing any application to council and/or any other authorities

7.4. The seller authorizes the purchaser and/or his/her representatives to have free and undisturbed access to the property for the purposes of renovation and/or restoration works.

7.5. To the extent that it may be necessary, the seller authorizes the purchaser and/or his/her representatives to sign any documentation pertaining to the proposed renovation/restoration and/or development of the property on his/her behalf as required by the council or any other authority.

7.6. If the date of occupation does not coincide with the date of registration of transfer, the purchaser shall pay to the other party monthly in advance the occupational rent per month, including rates, taxes and home owners association / body corporate levies (where applicable), payable from date of occupation monthly in advance, subject to pro rata refunds of adjustments against transfer during a month.

7.7. The Purchaser will be liable for water and electricity consumed from the date of occupation.

7.8. In the event of under/over payments of occupational rent, the parties irrevocably instruct the Conveyancing Attorneys on registration to attend to pro rata adjustments and payment on behalf of the parties.

7.9. The Seller shall be responsible to maintain the Property from date of sale to date of registration of transfer or date of occupation, whichever the earlier, thereafter the Purchaser will be liable for maintenance of the Property.

7.10. The Purchaser shall be entitled, with the consent of the Seller, to make any alterations or additions to the Property. Should the seller breach the sale, the seller will be accountable for any costs incurred.

7.11. If the property is currently tenanted, The Seller records that the Property will be vacant prior to transfer

7.12. If the property is currently tenanted, the seller warrants that the copies of the lease agreements with all addenda thereto and amendments thereof, shall contain all the terms and conditions and use of the property, and that

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there are no other terms and conditions that shall be applicable. The full details of these leases shall be provided to the purchaser within 10 days of accepting this offer.

8. **FIXTURES AND FITTINGS**

8.1. The Property is sold together with any buildings and or other improvements thereon.

8.2. The Property is sold together with all fixtures and fittings of a permanent nature (which the Seller warrants are his exclusive property, fully paid for and save to the extent otherwise disclosed in a disclosure document, in good working order) including as applicable:

8.3. The seller warrants that the listed fixtures and fittings are all in good working order.

9. **ALIENATION OF LAND ACT**

9.1. Section 29A of the Alienation of Land Act shall apply in the event that; (a) the property price does not exceed R250 000,00; (b) the Purchaser is a natural person; and (c) the Purchaser has no right to nominate a third party as purchaser.

9.2. Should section 29A of the Alienation of Land Act 68 of 1981 be applicable the Purchaser may revoke this offer within 5 working days of the signing of this offer (not including the day of signature) by written notice delivered to the Seller. Such notice will have no effect unless it: (a) is signed by the Purchaser or his/her agent acting on his/her written authority; (b) refers to this agreement as the agreement that is being revoked or terminated as the case may be; and (c) is unconditional.

10. **ESTATE AGENTS COMMISSION**

~~10.1. The seller agrees to pay the agent commission fees plus Vat as follows payable to the estate agency on transfer of the property. No commission is payable should the transfer not proceed to registration~~

11. **COMPANY/CLOSE CORPORATION/TRUST**

11.1. If the Purchaser is acting as an agent or trustee of a company or close corporation to be formed, alternatively, the Purchaser is a company, close corporation or trust, the person/s signing this offer on behalf of the Purchaser or as agent or trustee hereby binds himself as surety for and co-principal debtor with the Purchaser for the discharge of all the Purchaser's obligations arising out of this agreement, and hereby undertakes to sign any mortgagee/s documents of suretyship, co-principal debtorship, or as may be required by any mortgagee/s contemplated in this agreement so as to ensure the fulfilment of any condition/s to which this agreement may be subject.

11.2. A person acting as agent or trustee for a company or close corporation to be formed, shall in his personal capacity be personally liable as Purchaser under this agreement unless the company or close corporation is formed and adopts, ratifies and performs under this agreement within 30 (thirty) days of acceptance by the Seller.

11.3. If the Seller is a close corporation company or trust, the person acting and signing this agreement on behalf of such entity warrants that he/she has the necessary authority to act on behalf of such entity.

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12. **ELECTRICAL COMPLIANCE CERTIFICATE**

12.1. The Seller undertakes (at the Seller's expense) to obtain from an accredited and registered person a Certificate of Electrical Compliance (ECC). The person or company is registered with the Electrical Contractors Association. The ECC shall comply with all the applicable current legislation and shall be delivered to the Purchaser and the Conveyancing Attorneys prior to the date of occupation, or within five (5) days of demand for delivery.

12.2. The Seller warrants that no additions or alterations to the electrical installation have or will be effected after the date of issue of the ECC.

12.3. The seller warrants the work completed by the Electrical compliance certificate provider, and arbitration will fall under the ombudsman or governing body

12.4. The Conveyancing Attorneys are instructed not to register the transfer of this property in the Deeds Registry until the provisions of this clause have been complied with.

13. **CERTIFICATE OF CONFORMITY (GAS CERTIFICATE)**

13.1. The Seller undertakes to, at the Seller's expense, obtain from an accredited person, a Certificate of Conformity confirming that any gas installations on the Property comply with section 17(3) of Government Notice R734 of 15 July 2009, Government Gazette 32395. The Certificate shall be delivered to the Purchaser prior to the date of occupation or within five (5) days of demand for delivery.

13.2. The parties agree that the Certificate of Conformity certifies that any gas installation on the Property complies with the safety standards as determined by the relevant legislation and is not to be regarded as a general guarantee covering all aspects of any gas installation present on the Property.

14. **CERTIFICATE OF COMPLIANCE (PLUMBING)**

14.1. The Seller undertakes to, at the Seller's expense, obtain from an accredited person, a Certificate of Conformity confirming that any plumbing installations on the Property comply with section 17(3) of Government Notice R734 of 15 July 2009, Government Gazette 32395. The Certificate shall be delivered to the Purchaser prior to the date of occupation or within five (5) days of demand for delivery.

14.2. The parties agree that the Certificate of Conformity certifies that any plumbing installation on the Property complies with the safety standards as determined by the relevant legislation and is not to be regarded as a general guarantee covering all aspects of any gas installation present on the Property.

15. **ENTOMOLOGIST'S CERTIFICATE**

15.1. Should an Entomologist's Certificate be called for by a financial institution lending the purchaser all or part of the Purchase Price on the security of the Property, this cost shall be for the account of the Seller. Should treatment be required then that treatment will be for the account of the Seller.

16. **BREACH**

16.1. Termination of this Agreement for any cause shall not release a seller from any liability which at the time of termination has already accrued to the purchaser, or which thereafter may accrue in respect of any act or omission prior to such termination.

16.2. The above terms of breach will relate equally to a breach by the Seller, as applicable.

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16.3. If the seller cancels the agreement, or breaches the agreement, a cancellation penalty will be for the seller's expense at a rate of Ten thousand rand (R10 000)

17. WARRANTIES & VOETSTOOTS (THE CONDITION THE PROPERTY STANDS ON DATE OF TRANSFER)

17.1. The Property is sold voetstoots (as it stands) in the condition in which it stands, provided the Seller agrees to stipulate any known defects within the property or would otherwise be reasonably known, or should be known by the seller, in the sellers declaration

17.2. The seller warrants that he/she has disclosed to the purchaser all material facts and circumstances known to him/her, which are material to the purchase of the property or which will be material to a person or legal entity acquiring the property at the stated consideration, and furthermore that he/she has dissolved to the purchaser all matters relating to the property that could affect the value of the property. This is listed in the sellers declaration.

17.3. The parties warrant to each other that all consents required in terms of the Matrimonial Property Act No. 88 of 1984 have been duly furnished. In the event of there being more than one Purchaser their liability shall be joint and several.

17.4. The parties warrant that their Tax affairs with SARS are up to date so as to enable the issue of a transfer duty receipt.



17.5. The property will not be subjected to any servitude, caveat, restriction or condition whatsoever, other than such that are already registered at the deed's office

17.6. Neither the property nor any portion thereof has been expropriated nor to the best of the seller's knowledge and belief does any authority intend to expropriate the property or any portion thereof for any purpose whatsoever or to expropriate a right of use in respect of the property or a portion thereof

17.7. No claims have been instituted by any person against the property or in respect of any portion of the property or against the seller in terms of the provisions of the restitution of land act, at no 22 of 1984

17.8. the Seller confirms that the Property has been built according to plans approved by the Local Authority and that all building plans and by-laws have been complied with, to the satisfaction of the Local Authority. In the event that the Property has not been built according to such plans, or in the event that any building laws or by-laws have not been complied with to the satisfaction of the Local Authority, the SELLER shall ensure that building plans be submitted and passed and such laws complied with, within a period of (60) SIXTY days of this Agreement, at his own expense. The agreement will continue until such building plans are received.

17.9. The SELLER further confirms that all amounts due in connection with the Property by anyone whatsoever, in respect of Municipal Service Fees, Surcharges on Fees, Property Rates and other Municipal Taxes, Levies and Duties have been paid in full, alternatively, shall settle same in full upon demand by the Conveyancer.

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18. **DOMICILIUM**

18.1. The parties choose as their address at which all notices and legal process may be served, the addresses as set out in the seller details (domicilium citandi et executandi).

18.2. Any notice given by one of the parties to the other (the addressee) which is posted by prepaid registered post from an address within the Republic of South Africa to the addressee at the addressee's domicilium citandi et executandi shall be presumed, until the contrary is proved, to have been received by the addressee on the 5th day after the date of posting.

18.3. Either party shall be entitled, on written notice to the other, to change the physical address as set out in the preamble and /or information page to any other physical address within South Africa, excluding a PO Box address.

18.4. Communication via email will also be considered for all correspondence and notices may be sent

19. **SPECIAL CONDITIONS:**

19.1. Agreement is subject to the purchaser's approval and satisfactory inspection of the property, by all investors/purchasers and/or a company of the purchaser's selection within 7 days

19.2. Subject to the seller acknowledging that the OTP may be sold onto/into an entity or nominee that the property will be registered into.

19.3. Subject to all partner's approvals.

19.4. The seller is to furnish the buyer with approved building plans within 20 days of the acceptance of this offer.



20. **SUSPENSIVE CONDITIONS**

20.1. In the event of the any suspensive condition in this agreement not being fulfilled within the time given for the fulfilment of such condition in this agreement, the parties agree to an automatic extension for a further period of 7 days for the fulfilment of that condition (irrespective of whether such extension is communicated to either party) unless the Agent, at the Agent's sole option and discretion, advises the Purchaser in writing prior to the expiry of the initial period, that the initial period is not extended.

20.2. The Purchaser shall be entitled to waive any suspensive condition for his benefit in this agreement by giving written notice to the Seller or the Conveyancing Attorneys.

21. **CONSUMER PROTECTION ACT 68 OF 2008**

21.1. The Seller warrants that this sale of the Property is not in the ordinary course of his business as contemplated in the Consumer Protection Act 68 of 2008, unless otherwise disclosed to the Purchaser in writing in the annexed disclosure document"

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22. **GENERAL**

22.1. The parties agree that the Agent may not display a "sold" board outside the Property for a period of 3 (three) weeks from the date of acceptance.



22.2. This agreement constitutes the whole agreement between the parties and no other agreements, representations or warranties of whatsoever nature have been made by the parties or the Agent, save as are included herein.

22.3. This agreement shall not be varied or cancelled unless such variation or cancellation is reduced to writing and signed by all the parties (including the Agent) or their duly authorised representatives.

22.4. Should any provision of this agreement be deemed illegal or unenforceable, such will be deemed severed from this agreement, the remaining provisions shall continue to be binding on the parties.

22.5. Any and all reference to days in this offer are to business days.

22.6. The Parties acknowledge that by virtue of their signatures hereto, this Agreement and its provisions have been fully explained to them.

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16 **IRREVOCABILITY OF OFFER and signatures**

This offer is irrevocable and may not be withdrawn until the lapse date and time where after it shall have lapsed) and is binding upon acceptance at any time prior thereto irrespective of notification of acceptance to the Purchaser. Any counter offer made by the Purchaser shall not be deemed to be a refusal of this offer and this offer shall remain irrevocable until the expiry period stated above.

SIGNED at the purchasers Domicilium address on the offer date and time

Sue Bowen

Michael R Bowen

Alan D Bowen

Assisted insofar as needs be by me, the Purchaser's spouse/partner being bound as surety and co-principal debtor of my spouse's/partners obligations herein; I also bind myself in respect of my spouse's/partners application for a mortgage bond as contemplated in this agreement.

2. **SURETY:** *(signature)*

ACCEPTED BY THE SELLER

at _____ on this the _____ day of _____ 20____

The Seller warrants that the price reflected in the purchase price is the true consideration in this transaction and that no other consideration (other than those contained in this agreement) is involved between the parties directly or indirectly.

WITNESS 1

SELLER 1

WITNESS 2

SELLER 2

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