THE CONVEYANCING PROCESS

PURCHASER

- Makes an Offer to Purchase property from Seller
- Apply for Bond Finance

SELLER

- Accepts an Offer to Purchase
- Instruct Transfer Attorney to proceed with Transfer

BANK

- Receive Bond Application from Purchaser
- Bond is approved by Bank
- Sends Bond Instruction to Bond Attorney

BOND ATTORNEY

- Receive instruction from bank
- Contact Purchaser, request FICA doc's
- Request Draft Deed & Guarantee Requirements from Transfer Attorney
- Receive Draft Deed & Guarantee Requirements from Transfer Attorney
- Draw documentation
- Borrowers sign & Bond Attorneys request payment of Bond Registration Costs
- Issue Guarantee & send to Transfer Attorney
- Send documentation to Bank & wait for their instruction to proceed
- The Bond Attorney is now ready for Lodgement

LODGED:

- Arrange simultaneous Lodgement of documents at Deeds office
- Examination of Deeds
- PREP - transactions are prepared for Registration
- **REGISTRATION**

TRANSFER ATTORNEY

- Receive instructions to attend to transfer, from Seller
- Confirm receipt of instruction
- Request Bond Cancellation Figures & Title Deed from existing Bond Holder
- Request FICA doc's from Seller and Purchaser
- Request Rates Clearance/ Levy Figures & Spluma Certificate
- Draw documentation & parties sign
- Forward Draft Deed & Guarantee Requirements to Bond Attorneys
- Payment of costs by Purchaser
- Receive Guarantees from Bond Attorneys
- Send Guarantees to Cancellation Attorneys
- Pay Transfer Duty to SARS and Rates to Local Municipality
- Receive costs from Purchaser
- Receive Transfer Duty Receipt, Rates Clearance Certificate & Spluma Certificate
- The Transfer Attorney is now ready for Lodgement

BOND CANCELLATION ATTORNEY

- Receive instruction from relevant Bank to cancel existing Bond over Property
- Forward copy of Title Deed to Transfer Attorney, request Guarantees to cover outstanding balance
- Receive Guarantee & Costs from Transfer Attorney
- Cancellation Attorney is now ready for Lodgement

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