

# RESERVATION AGREEMENT

(Sectional Title)

ENTERED INTO BY AND BETWEEN

**1. PARTIES**

**RAPIPROP 83 (PTY) LIMITED** Reg no 2003/017541/07 herein c/o Miltons Matsemela Inc, 48 Blaauwberg Road, Table View, Western Cape. Tel: 021 521 1300

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

**AND**

Entity Purchasing property	Individual	Joint	Company	Trust
<b><u>CONTACT DETAILS OF PURCHASER(S) (*Mandatory)</u></b>				
Full names	1.			
	2.			
Identity Number	1.			
	2.			
Physical Address of purchaser(s)				
Contact Cell number	1.			
	2.			
Contact e-mail address	1.			
	2.			
Do you have at least 10-20% Deposit	Yes		No	
Accountant Details:	Name:	Tel:	Email:	
*TAX / VAT NUMBER:				
Marital Status	Single	Married		
		In COP	ANC	
Purchaser	Employed		Self-Employed	
<b><u>IF SELF-EMPLOYED</u></b>				
Latest 2 years signed financials	Yes		No	
Latest Management Accounts not older than 2 months	Yes		No	
<b><u>IF TRUST/COMPANY</u></b>				
Trust/Company Name				
Registration number				
Is the Trust/Company trading	Yes		No	

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

Initial
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## **2. PROPERTY DESCRIPTION**

SECTION Number \_\_\_\_\_ in the Development to be known as BURGOYNE HEIGHTS, situated on ERF 1474, Richmond Park, Western Cape, Municipality of City of Cape Town, in extent approximately \_\_\_\_\_ square metres.

*(hereinafter referred to as the "Property").*

## **3. RESERVATION**

- 3.1 The parties hereby agree that the reservation is subject to PURCHASER signing and presenting SELLER with a complete offer to purchase and that this reservation agreement will not be deemed to be the official documentation to secure the purchase and that further terms and conditions of the sale will be as depicted within the official agreement of sale.
- 3.2 PURCHASER hereby confirms that he/she was introduced to the Property by IGrow Wealth Investments (Pty) Ltd (Tel: 0219792501)

## **4. OBLIGATIONS OF THE PURCHASER**

- 4.1 PURCHASER must pay a Reservation Deposit in the amount of **R40 000.00 (Forty Thousand Rand)** (hereinafter referred to as the "Reservation Deposit") into the trust account of the transferring attorney.
- 4.2 PURCHASER must sign the said Agreement of Sale, without any amendments / rectifications and present same to IGrow Wealth Investments (Pty) Ltd to present to SELLER within 24 hours from the date of receipt of the Agreement of Sale which IGrow Wealth Investments will provide to PURCHASER.
- 4.3 PURCHASER is further made aware that SELLER can only accept a reservation upon receipt of a written offer from PURCHASER and that the reservation deposit of R40000 does not constitute to a formal reservation of the purchase.
- 4.4 The reservation deposit will be considered to be a part payment of the purchase price and refundable should PURCHASER not obtain the required financing, as provided for in the said Agreement of Sale. In the event where PURCHASER has received a 100% financing through a financial institution, the reservation deposit will be refunded to the Purchaser on date of registration of the Property.
- 4.5 On fulfilment of the above, the PURCHASER has a further 3 (Three) business days to deliver all documents requested by the **IGrow Wealth Homeloans** for the purpose of finalisation of the bond application, failing to do so, SELLER has the right to immediately cancel the reservation and refund the PURCHASERS' deposit and make the property available to the next purchaser on the waiting list.

Initial
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- 4.6 It is mutually agreed that the deposit of R40 000,00 is refundable by the transferring attorney to PURCHASER, should the PURCHASER not obtain bond financing due to circumstances outside of his/her/their control and the transaction is cancelled, as provided for in the said Agreement of Sale.
- 4.7 PURCHASER further agrees hereto that IGrow Wealth Homeloans will be appointed as bond originator where the deed of sale is subject to obtaining a bond to be registered.

**5. PAYMENT OF THE RESERVATION DEPOSIT**

- 5.1 The parties hereby agree that the Reservation Deposit will be paid to the Transferring Attorneys.
- 5.2 Payment confirmation, which must clearly state the reference number of PURCHASER concerned, has been delivered to IGrow Wealth Investments (Pty) Ltd.
- 5.3 The Reservation Deposit must be paid into the trust account of the Transferring Attorneys:

**6. COOLING-OFF IN TERMS OF THE CPA**

If the Property was introduced to PURCHASER by means of Direct Marketing, then and in that instance, PURCHASER may rescind this Agreement without reason or penalty, by giving written notice, or another recorded manner and form, to SELLER, within 5 (Five) Business Days after the date of signature hereof by PURCHASER.

**7. CONFIRMATION BY THE PURCHASER IN TERMS OF THE CPA**

PURCHASER confirms that:

- 7.1 he/she has read this Agreement and understands the contents thereof  
**YES / NO**
- 7.2 that the Property was not introduced to him/her by means of Direct Marketing  
**YES / NO**
- 7.3 that he/she is aware and understands his/her right to the cooling-off period after Direct Marketing  
**YES / NO**
- 7.4 PURCHASER is a juristic person (Company, Close Corporation, Trust, Partnership, etc.)  
**YES / NO**
- 7.5 if the answer in clause 7.4 above is yes, its annual turnover or asset value is more than R2 000 000.00 (Two Million Rand), as on the Signature Date (not applicable if PURCHASER is a natural person)  
**YES / NO**

Initial

7.6 PURCHASER is acquiring the property for the following use:

**Primary Residence** YES / NO

**Buy to let (*Investment*)** YES / NO

**8. ADDRESS FOR NOTICE AND SERVICE OF LEGAL DOCUMENTS**

The parties hereby choose their addresses for notice and service of legal documents for all purpose of this Agreement, at the addresses referred to above in Clause 1 of this Agreement.

**9. WHOLE AGREEMENT**

This agreement contains the sole and entire record of the reservation of the property listed in clause 2 between the parties.

**10. IMPORTANT NOTICE TRANSFER AND BOND COSTS**

The Seller shall pay all costs of transfer [excluding transfer duty which is not payable], costs of all necessary affidavits, and all other costs which have to be incurred in order to comply with all laws relating to the passing of transfer of the unit, including value added tax on such costs, as detailed in Schedule "A" hereto. **These costs are included in the Purchase Price on condition that Miltons Matsemela attorneys are also appointed as the bond registration attorneys**

Should the Purchaser be registering a bond over the unit to finance any part of the purchase price, the **Purchaser shall pay the costs of any such bond registration** including the fees charged by the attorneys for their services and the fees and charges of the financial institution which grants the bond. IGROW will ensure that Miltons Matsemela attorneys are appointed as the bond attorneys in the bank package letters.

SIGNED at \_\_\_\_\_ on \_\_\_\_\_ 20\_\_\_\_.

AS WITNESSES:

1. \_\_\_\_\_

2. \_\_\_\_\_

\_\_\_\_\_  
PURCHASER

AGENT'S NAME: IGROW WEALTH INVESTMENTS

CONTACT NUMBER: 021 979 2501

E-MAIL: info@igrow.co.za

**ANNEXURE B – Consent Form**

I, the undersigned

\_\_\_\_\_

[Insert consumer's full name and surname]

Identity Number

\_\_\_\_\_

I do hereby appoint IGrow Homeloans ("my Representative") to be my lawful representative and agent in my name, place and stead, to obtain a copy of my personal credit report ("PCR") from Registered Credit Bureau (Pty) Ltd, to be used solely for the following purposes – (a) providing me with advice or assistance with managing my credit, by having reference to the content of my PCR; (b) challenging the accuracy of information contained on my PCR; and (c) investigating information held on me by the registered credit bureau.

I consent to the Registered Credit Bureau releasing a copy of my PCR in PDF or XML format to my Representative and to my Representative having sight of the content of my PCR for the above purpose. Furthermore, I consent to my Representative providing all personal information provided by me to it in relation to accessing my PCR to the registered credit bureau for purposes of updating my credit record.

My Representative may request my PCR from the registered credit bureau on condition that s/he undertakes: (a) not to store, host, retain, resell, on-sell or make available my PCR to any third party or agent, or use my PCR to compile any other databases; (b) not to amend or add any information on my PCR or deal with my PCR in contravention of any applicable laws; (c) not to use any information contained on my PCR for any other reason, save that set out in clause (a) to (c) above; (d) to destroy my PCR immediately after it has served the purpose for which it was obtained on my behalf; (e) to provide to Registered Credit Bureau with the name of all persons who will have access to my PCR for as long as it's in my Representative's possession, before it is destroyed.

I am aware that I am entitled to one free PCR per year from any registered credit bureau and that I can obtain my free PCR by contacting the credit bureau directly, either telephonically, by way of email, fax or attending on the office of the credit bureau in person. I am aware that I have the right to challenge the accuracy of any information contained on my PCR directly with a credit bureau. **Attached to this is a Consent Form and a copy of my ID document.** I confirm that the information furnished herein to the registered credit bureau is true and correct.

Signed at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_

**Consumer / Client Signature:**

\_\_\_\_\_