

RESERVATION AGREEMENT – METHLEY MANOR
(Immovable property)

1. PURCHASER

Entity Purchasing Property			
<u>CONTACT DETAILS OF PURCHASER(S) (*Mandatory)</u>			
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 <input type="radio"/>	No
Accountant Details:	Name:	Tel:	E-mail:
*TAX/ VAT NUMBER:			
Marital Statues	Single		Married
			In COP <input type="checkbox"/> ANC
Purchaser	Employed Self-Employed		
<u>IF SELF-EMPLOYED</u>			
Latest 2 years signed financials	Yes	No	
Latest Management Accounts not older than 2 months	Yes	No	
<u>IF TRUST/COMPANY</u>			
Trust/Company Name			
Registration Number			
Is the Trust/Company Trading	Yes	No	

(hereinafter referred to as "the Purchaser")

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2. **PROPERTY DESCRIPTION**

2.1 SECTION _____ Number (s) as per "A" attached hereto.

(hereinafter referred to as "the Property")

2.2 Purchase Price: R _____

3. **RESERVATION**

3.1 The Parties hereby agree that the reservation is subject to the PURCHASER signing and presenting the 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 The PURCHASER hereby confirms that he/she was introduced to the Property by _____ (hereinafter referred to as "the Agent").

4. **OBLIGATIONS OF THE PURCHASER**

4.1 The PURCHASER must pay a Reservation Deposit in the amount of **R5 000,00 (FIVE THOUSAND RAND)** (hereinafter referred to as "the Reservation Deposit") into the trust account of the transferring attorney(s).

4.2 The PURCHASER must sign the said Agreement of Sale(s), without any amendments/rectifications and present same to the Agent to present to SELLER(s) within 24 (twenty four) hours from the date of receipt of the Agreement of Sale(s) which the Agent will provide to the PURCHASER.

4.3 The PURCHASER is further made aware that the SELLER can only accept a reservation upon receipt of a written offer from the PURCHASER and that any Reservation Deposit(s) paid does not constitute a formal reservation of the purchase.

4.4 The Reservation Deposit(s) will be considered to be a part payment of the purchase price and refundable should the PURCHASER not obtain the required financing, as provided for in the said Agreement of Sale. In the event where the PURCHASER has received a 100% financing through a financial institution, the Reservation Deposit(s) 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 Agent for the purpose of finalisation of the bond application(s), failing to do so, the SELLER has the right to immediately cancel the reservation(s) and refund the PURCHASERS' deposit(s) and make the Property available to the next purchaser on the waiting list.

4.6 It is mutually agreed that the Reservation Deposit(s) is/are refundable by the transferring attorney(s) to the PURCHASER, should the PURCHASER not obtain bond financing due to circumstances outside his/her/their control and the transaction is cancelled, as provided for in the said Agreement of Sale(s).

4.7 The PURCHASER is made aware that should the offer be accepted by the SELLER and the PURCHASER defaults in any manner on any terms of the agreement(s), the Reservation Deposit(s) will be non-refundable.

5. **PAYMENT OF THE RESERVATION DEPOSIT**

5.1 The Parties hereby agree that the Reservation Deposit will be paid to the transferring attorneys attending to that particular's development transfer.

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5.2 Payment confirmation, which must clearly state the reference number of the PURCHASER concerned, has been delivered to the Agent.

5.3 The Reservation Deposit must be paid into the trust account of the transferring attorneys: **BRITS ATTORNEYS INC, STANDARD BANK, ACCOUNT NUMBER 020294441, BRANCH CODE 012 442, REFERENCE NUMBER Surname/Unit Number.**

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

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

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

The 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 understand his/her right to the cooling-off period after Direct Marketing

YES NO

7.4 the PURCHASER is a juristic person (Company, Close Corporation, Trust, Partnership, etc.)

YES NO

7.5 The PURCHASER is acquiring the Property for the following use:

Primary Residence YES NO

Buy to let (Investment) YES NO

7.6 **PIP (Prominent Influential Person) QUESTIONS:**

Are you, or anyone connected to the entity, a public official in a position of authority?

YES NO

Are you, or anyone connected to the entity, related or associated to a public official in a position of authority?

YES NO

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IF "YES" WAS CIRCLES ON ANY OF THE ABOVE QUESTIONS, PLEASE ANSWER THE FOLLOWING:

What is the nature of the relationship of association?

If other, please specify: _____

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.

SIGNED at _____ on this _____ day of _____ 20____

AS WITNESSES:

1. _____

2. _____

PURCHASER

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