

LEGAL CONTENT DISCLAIMER

The information contained on this website is aimed at providing members of the public with guidance on the law in South Africa. This information has not been provided to meet the individual requirements of a specific person and LegalWise insists that legal advice be obtained to address a person's unique circumstances. It is important to remember that the law is constantly changing and although LegalWise strives to keep the information up to date and of a high quality, it cannot be guaranteed that the information will be updated and/or be without errors or omissions. As a result, LegalWise, its employees, independent contractors, associates or third parties will under no circumstances accept liability or be held liable, for any innocent or negligent actions or omissions by LegalWise, which may result in any harm or liability flowing from the use of or the inability to use the information provided.

April 2022. Copyright © LegalWise 2022. All rights reserved.



LegalWise South Africa (RF) (Pty) Ltd (Reg. No 1999/003661/07) is an Authorised Financial Services Provider (FSP 50292). The LegalWise Membership Agreement is underwritten by Legal Expenses Insurance Southern Africa Limited (LEZA) (Reg. No 1984/010574/06), a licensed insurer conducting non-life insurance business and a licensed controlling company, and Authorised Financial Services Provider (FSP 17008).

OFFER TO PURCHASE

1. Parties

1.1 The Parties to the agreement are:

1.1.1 _____
("Seller"); (insert Seller's full name)

1.1.2 _____
("Buyer"); and (insert Buyer's full name)

1.1.3 including the Parties agents.

2. Definitions and Interpretations

2.1 These terms have the following meanings assigned to them:

2.1.1 Days: business days which are calculated by excluding the first day, public holiday, Saturday, and Sunday.

2.2 When words and figures conflict, the words must prevail.

2.3 The words "shall", "must" and "will" in this agreement are mandatory obligations.

2.4 One gender includes the other gender.

2.5 The singular includes the plural and vice versa.

2.6 The headings of the clauses in this agreement are for convenience and reference only; and shall not be used in the interpretation, modification or amplification of the terms of this agreement.

3. Property

3.1 The Buyer agrees to purchase the Seller's property being

(insert the erf number, street name, and suburb/township) ("property").

4. Purchase price

4.1 The property will be sold by the Seller for R_____ (value) _____ (words)
as a once off transaction (excluding the application of the Consumer Protection Act 68 of 2008).

The Parties agree that the money shall be paid by _____ (insert manner of payment - the internet, direct deposit, cash, or a cheque) against registration of transfer of the property ("registration") into the Buyer's name.

4.2 The Buyer shall provide the Seller with a bank guarantee within _____ (insert number of days) Days from the date of this agreement.

5. Occupation

5.1 Occupation of the property will be given to the Buyer on _____ (insert date)

5.2 If the date of registration does not coincide with the date of occupation, the Buyer shall pay the Seller monthly occupational rent in the amount of R _____ (value)

_____ (words)
from the date of occupation until registration. This amount will be payable in advance on or before the 1st day of each month; and shall not be refundable.

5.3 Ownership and risk of the property shall pass to the Buyer on registration. If there is accidental loss to the property prior to registration, the Buyer shall be liable from the date of this agreement.

6. Warranties and Voetstoots

6.1 The Seller warrants that the property is not subject to a lease agreement.

6.2 The Seller warrants that he is the owner of the property, with no third party having a better right or title to the property.

6.3 The Seller sells the property voetstoots (as is) to the Buyer, and without misrepresentations.

7. Cooling-Off Period

7.1 If the purchase price is less than R250 000 (two hundred and fifty thousand rand), the Buyer has 5 (five) Days after signing this agreement to cancel it. The cancellation notice must be:

in writing;

signed by the Buyer;

able to identify that the offer that has been cancelled;

unconditional; and

delivered to the Seller who shall acknowledge its receipt.

7.2 Where an offer is cancelled, any amount paid by the Buyer must be refunded to the Buyer within 10 (ten) Days of the date on which the cancellation notice was delivered to the Seller.

8. Registration

8.1 Registration must be undertaken by the Seller's choice of conveyancer.

8.2 All costs relating to the registration (for example transfer duty and stamp duty) shall be paid by the Buyer.

9. Certificate of Compliance

9.1 The Seller must give the Buyer, at his own cost and on or before the date of occupation, an electrical certificate of compliance in accordance with the law.

10. Suspensive Conditions

10.1 The Parties agree that this agreement shall only take effect upon the fulfillment of the following suspensive condition/s:

10.1.1 the Buyer must obtain a loan from a bank payable against the registration of a bond over the property for the amount of R_____ (value) _____ (words) by _____ (insert date); and

10.1.2 (state other conditions, if any)

11. Breach

11.1 If a Party breaches a material provision of this agreement, and fails to remedy such breach within 10 Days of the date of receipt of a written notice from the aggrieved Party requiring him to do so, the aggrieved Party will be entitled to any remedy available in law, without further notice, including the right of the Seller to:

11.1.1 claim payment of the outstanding balance of the purchase price; or

11.1.2 cancel this agreement and keep all amounts paid by the Buyer as *roukoop* (damages), and the Buyer will not be entitled to compensation from the Seller for improvements he caused on the property, whether with or without the Seller's consent.

12. General

12.1 This agreement constitutes the whole agreement between the Parties.

12.2 This agreement may only be amended if the Parties agree to the amendment in writing, and sign the written document, in ink by hand – which must be attached to this agreement as an Annexure.

12.3 No Party shall be bound by any express or implied term, representation, warranty, promise, or the like not recorded in this agreement.

12.4 All legal documents, notices or other communications must be delivered to the following address of the Seller, which will act as his *domicilium citandi et executandi*: (insert address of Seller).

12.5 All legal documents, notices or other communication must be delivered to the following address of the Buyer, which will act as his *domicilium citandi et executandi*: (insert address of Buyer).

12.6 Non-legal documents, notices or other communication between the Parties may be by electronic communication; where a "read receipt" must be attached to each and every electronic communication sent so it can be determined that the electronic communication was received and read by the other Party.

13. Signatories

Signed at _____ on _____ 20____

As witnesses for the Seller:

1. _____
Signature Full name

2. _____
Signature Full name

The Seller:

Signature Full name

Signed at _____ on _____ 20____

As witnesses for the the Buyer:

1. _____
Signature Full name

2. _____
Signature Full name

The Buyer:

Signature Full name