



# BOND PROCESS

## QUICK GUIDE

### 01 STEP 1 Receive the Bank's Instructions

Receive the instruction from the Bank and contact the client to acknowledge receipt of the bond instruction.

Request FICA documentation from the client and/or any other documentation pertaining to the special conditions listed in the mortgage bond instruction.

### 02 STEP 2 Preparation of Documents

Where a transfer is involved, request a flysheet (copy of the Power of Attorney) and guarantee requirements from the Attorneys attending to the transfer / cancellation.

Check the property and the client details via a Deeds Office Search for any interdicts, insolvencies or other caveats that may be registered.

In the case of a Further Advance, request the title deed from the Bank and prepare the bond documents for signature.

### 03 STEP 3 Signature of Documents

On receipt of supporting FICA documentation prepare the bond documents for signature.

Contact the client to arrange an appointment for signature as well as payment of bond registration costs.

### 04 STEP 4 Guarantees & FICA

Advise the Transferring Attorney that the bond documents have been signed. Check FICA compliance. Send Guarantee/ Undertaking to Transferring Attorney.

Comply with any of the Banks pre-lodgement requirements to receive a "May Proceed" in order to register, and confirm once we are ready for lodgement.

At ESI Attorneys  
we strive to deliver  
**only the best**  
to all **our clients.**

### 05 STEP 5 Lodgement at the Deeds Office

If a further Bond is involved, proceed with the lodgement. If linked to a transfer, lodge on arrangement with the Transferring Attorney.

The Examination process at the Deeds Office takes an average of between 10 to 15 working days, before the deeds will come up for registration, thereafter the Transfer and Bond Attorneys have 5 days to arrange that the transaction is duly registered in the Deeds Office.

### 06 STEP 6 Registration

On day of registration, the Bond Attorney informs the bank and the client that registration has been affected. Simultaneous registrations take place with the Transferring Attorney and the proceeds are paid out by the Bank.

In the case of a further Bond, the Bond proceeds are paid to the client in terms of his payment instruction.

### 07 STEP 7 Delivery of Deeds

Once the Bond is numbered and micro-filmed at the Deeds Office, it is delivered to the Bond Attorney. This can take up to 3-4 months.

The Bond Attorney then receives the Title Deed from the Transferring Attorneys who will in turn send it to the Bank. The Bank retains the title deed as security for monies lent and advanced. If no bond is involved the title deed is delivered to the Purchaser.



# TRANSFER PROCESS

## QUICK GUIDE

### 01 **STEP 1** **Receipt of Offer to Purchase**

Receive the OTP from the agent and acknowledge receipt of the transaction to the clients as well as the agent.

OTP to contain Income Tax No's of all parties including agent as well as the future address of sellers.

Deeds Search on property and client completed and request a copy of the Title Deed. Apply for Municipal Rates figures.

### 02 **STEP 2** **Suspensive Conditions**

Ensure that suspensive conditions have been fulfilled in the case of outstanding bond approval or subject to sale conditions.

Issue cancellation instructions to the seller's bondholder, should the property be bonded.

Collect all relevant documentation and FICA from both the Seller and the Purchaser to enable us to draft the Transfer documentation.

### 03 **STEP 3** **Guarantees**

Purchase Price confirmation to be in place by means of a suitable bank guarantee from a financial institution or, by means of cash/funds transferred into our trust account.

### 04 **STEP 4** **Documents & Payment of Costs**

Finalise appointment for Seller and Purchaser to sign the relevant Transfer documentation.

Purchaser to also sign relevant Bond documentation.  
(If applicable)

Purchaser to pay Transfer duty and Transfer costs and the Seller is liable for payment of the rates and taxes on the property.

Apply for Transfer Duty & Rates Clearance Certificate.

“We pride ourselves  
as being **experts**  
in **our field.**”

### 05 **STEP 5** **Lodgement at the Deeds Office**

Once Transfer Duty, Rates Clearance Certificate as well as the original Title Deed have been obtained, arrangement for simultaneous lodgement with the Cancellation and Bond Attorneys are made.

Deeds Office barcode allocated for tracking in the Deeds Office once lodged.

Examination process takes between 10-15 working days before the Deeds will come up for registration in the prep room. The transferring attorney has 5 working days before it must be handed in for registration.

### 06 **STEP 6** **Registration**

On day of registration, the Deeds are registered at 10h00 by the Conveyancer in the execution room. Ownership of the property is now transferred to the purchaser.

The Seller's existing bond is cancelled and the Purchaser's new bond is duly registered.

Finances are finalised by the Transferring Attorney and the Agent is paid his commission and any net proceeds are paid out to the Seller the next day.

### 07 **STEP 7** **Delivery of Deeds**

The Deeds are numbered and micro-filmed at the Deeds Office.

This can take up to 3-4 months, and once the Title Deed is delivered by the Transferring Attorney, the Deeds are delivered to the bank for security purposes.

In the case of a cash deal, the Title Deed is delivered to the client.