

# RESERVATION AGREEMENT

(Sectional Title)

**ENTERED INTO BY AND BETWEEN**

**1. PARTIES**

**NEWSHELF 1033 (PTY) LIMITED** Reg no 2009/109692/07 c/o **Bowmans Attorneys**, 1<sup>st</sup> floor, 2 Heritage Square, Vrede Street, Durbanville, Western Cape, Tel: 021 976 0475

*(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 |
|---------|

## **2. PROPERTY DESCRIPTION**

SECTION Number \_\_\_\_\_ in the Development to be known as THORNBURY GARDENS, situated on portions ERF 2139, Montana Ext 151, Gauteng Province, 6<sup>Th</sup> Road, Montana, Pretoria, City of Tswane Municipality, which proposed unit size will be approx. \_\_\_\_\_ square metres in extent.

*(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 (HQ))

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

- 4.1 PURCHASER must pay a Reservation Deposit in the amount of **of R35 000.00 (Thirty-Five 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 R35 000 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.

- 4.6 It is mutually agreed that the deposit of R35 000,00 (Thirty-Five Thousand Rand) 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**

Initial

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**

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.

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