



## AGREEMENT OF PURCHASE AND SALE

Between:

**CORAL KITE**

**PROPRIETARY LIMITED REGISTRATION**

**NUMBER 2017/381298/07**

Represented by \_\_\_\_\_

duly authorised hereto by virtue of a resolution

("the seller")

And

\_\_\_\_\_  
Identity / Registration Number \_\_\_\_\_

Represented by (if legal entity) \_\_\_\_\_

("the purchaser")

- A. The seller sells to the purchaser, who hereby purchases, the property as described in paragraph 3 of the Schedule of Particulars below and as contemplated more fully in Annexure 1 hereto, on the terms and subject to the conditions contained in this Agreement of Purchase and Sale and in Annexure 1 hereto.
- B. The seller has registered a sectional title scheme in accordance with the Act (as defined in Annexure 1 hereto) on the land described in paragraph 1 of the Schedule of Particulars below, comprising of, amongst others, residential apartments and certain other facilities of which the details are outlined more fully in clause 4 of Annexure 1 hereto.

## SCHEDULE OF PARTICULARS

- 1 Description of land on which scheme is developed    Remainder Erf 160462, Cape Town
  
- 2 Name of Building    Black Brick Foreshore
  
- 3    Property:    A Unit comprising the section as defined in paragraph 4 below, in extent as set out in paragraph 5 below, together with an undivided share in the common property of the scheme apportioned to the section in accordance with the participation quota of the section, as contemplated in the Act.
  
- 4    Section:    Section no ..... , corresponding with Door no in the building described in paragraph 2 above, as shown and more fully described in the registered sectional title plans.
  
- 5 Measurement of the section:    .... square metres as measured to the median line of the dividing walls of the section.
  
- 6 Seller Details: Physical    Coral Kite  
Address :    (Pty) Ltd  
6 St  
George's  
Mall, Cape  
Town City  
Centre,  
Cape Town,  
8000
  
- 7 The Purchase Price for the property referred to in clause 3 above is the amount of

R..... (.....  
.....) (including VAT).

- 8 Deposit payable on signature of this agreement (delete whichever is not applicable). Please note the deposit will only be invested by the seller's
- (a) If this agreement is subject to a bond and the purchaser is a South African Citizen /**

conveyancers once the purchaser has complied with all requirements of the Financial Intelligence Centre Act and has furnished the seller's conveyancers with copies of all documentation requested, certified where necessary.

**South African Resident / South African registered legal entity:**

a deposit of R10 000 ,(less any holding deposit received, if applicable) is payable. The deposit is payable to the seller's conveyancers within 48 hours of signature of this agreement by the purchaser. The seller's conveyancers shall hold the amount in an interest-bearing trust account in accordance with Section 86 (4) of the Legal Practice Act, interest for the benefit of the purchaser, pending registration of transfer of the unit to the purchaser. The deposit will be repayable on non-fulfilment of the suspensive condition contained in clause 8 of Annexure 1 hereto. The 10% deposit will be non-refundable once the abovementioned suspensive conditions have been fulfilled; or

**(b) If the purchaser is not a South African Citizen / South African Resident / South African registered legal entity:**

A non-refundable 50% deposit of R, (less any holding deposit received, if applicable) is payable. The deposit is payable to the seller's conveyancers within 48 hours of signature of this agreement by the purchaser. The seller's conveyancers shall hold the amount in an interest-bearing trust account in accordance with Section 86 (4) of the Legal Practice Act, interest for the benefit of the purchaser, pending registration of transfer of the unit to the purchaser; or

**(c) If this agreement is not subject to a bond and the purchaser is a South African Citizen / South African Resident / South African registered legal entity:**

A non-refundable 30% deposit of R\_\_\_\_\_ (less any holding deposit received, if applicable) is payable. The deposit is payable to the seller's conveyancers within 48 hours of signature of this agreement by the purchaser. The seller's conveyancers shall hold the amount in an interest-bearing trust account in accordance with Section 86 (4) of the Legal Practice Act, interest for the benefit of the purchaser, pending registration of

transfer of the unit to the purchaser.

9 Amount for which a loan is required and to be secured by a bond over the unit

R.....

10

Balance of the purchase price An amount being either (delete whichever is not applicable):

(a) R..... being the total purchase price in 7, less the deposit in 8 and less the amount for which the loan in 9 is required, if applicable, alternatively

(b) R....., being the total purchase price in 7, less the deposit in 8 if no loan is required .

11 Date by which the total purchase price (including VAT) and all other amounts will be paid to the seller

On registration of transfer of the property into the name of the purchaser in the applicable deeds office.

12 Date upon which approval for loan referred to in 9 must be obtained

An "in principle" approval, wherein the purchaser's bankers approve the purchaser's mortgage finance subject to valuation of the unit ("approval') within 21 days of signature of this agreement. If the approval is not granted within the period stipulated above then the period for the granting of the said approval shall, at the seller's discretion, be extended for a further period of 15 days. It is expressly recorded that a "pledge/pre-bond approval" does not constitute the necessary approval in principle in terms of this agreement. It is further recorded that the abovementioned approval "in principle" constitutes fulfilment of the suspensive condition contained in clause 8 of Annexure 1.

- 13 Dates upon which purchase price is to be secured (a) The balance of the purchase price, in accordance with 10(b) above, shall be secured by acceptable bank guarantee alternatively paid to the seller's conveyancers, to be held by them in trust, within 7 days of written request
- (b) Guarantees for the amount of the loan in 9, in accordance with 10(a) above, shall be furnished to the seller's conveyancers within 7 days of written request.
- 14 Occupation date The parties record that the occupation date will be on the date of Transfer.
- 15 Purchaser's domicilium address i.e. address where purchaser will accept service of legal documents As reflected in "purchaser's details" on the final page of this schedule of particulars
- 16 Name & address of seller's conveyancer Michelle Chavkin Attorneys, Tel 010 140 4700  
e-mail michelle@michellechavkin.co.za
- 17 Trust account banking details for payment of deposit Michelle Chavkin Attorneys Trust account, Nedbank Limited, Business Northrand Branch, 146905, account number 1102924601, Unit ....., Black Brick Foreshore
- 18 Use of Property For residential purposes only.

Should the Purchaser fail to fulfil on due date any of his/her/its obligations under this agreement (which shall include the signature of any documentation relating to the passing of transfer, the payment of the deposit, the delivery of the guarantee/s referred to in clause 13, payment of any other amount due in terms of this agreement) then and in that event the Purchaser shall be liable to pay to the Seller interest on the full purchase price at the prime lending rate charged by Investec Bank Limited, from time to time, plus an additional 5% interest. Interest will be payable from the date of commencement of the delay to the date on which the delay ceases, both dates inclusive, as certified by the Seller's conveyancers ("the breach period") the said interest being payable prior to Transfer. Such obligation shall supersede pro-rata, any obligation the Purchaser may have, to pay occupational rental for the breach period.

**PURCHASER'S DETAILS**

**(Purchaser's chosen domicilium in terms of 17 of this schedule)**

Full names \_\_\_\_\_

ID No / Co/CC/Trust Reg No \_\_\_\_\_

Spouse's full names \_\_\_\_\_

Marital Status \_\_\_\_\_

Spouse's ID No \_\_\_\_\_

Physical Address \_\_\_\_\_  
\_\_\_\_\_

Postal address \_\_\_\_\_

e-mail address \_\_\_\_\_

Telephone No. \_\_\_\_\_

Cell No. \_\_\_\_\_

Signed at ..... on 2023

As Witness

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

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

Signed at ..... on 2023

As Witness

1. \_\_\_\_\_ On behalf of Seller \_\_\_\_\_

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