



FREQUENTLY ASKED QUESTIONS

1. Who are the developers and what other developments have they completed?

The Directors and their associates of **16 West Hertford Development Proprietary Limited** have been operating for a number of years and together, have accumulated vast management and development expertise.

A number of successful residential and commercial projects completed by the developer and their associates, include, inter alia:

- Eclipse: 15 Sectional Title townhouses in Bryanston
- Hurlingham Gate: 29 Sectional Title apartments in Riepen Park
- Hurlingham Close: 18 upmarket Sectional Title houses in Hurlingham
- One On Highland: 16 Sectional Title units in Bryanston.

2. Who are the architects and what other projects have they been involved in?

MWC Architects celebrates its 40th year of practice in 2022 since its inception as Cooper and Messaris in 1982. MWC is a multi-faceted practice today, having diversified into all spheres of architecture from residential to hospitality, commercial, industrial and infrastructural projects in South Africa and abroad.

The practice has designed and completed over 75000 residential units. These range from upmarket stand-alone units to high rise apartment buildings, town house and cluster units to social and affordable housing.

Recently completed residential projects include:

- The Median in Rosebank
- The Apex on Smuts in Rosebank
- The Alec in Hillbrow
- Riverside Mews in Morningside
- Marquette in Ferndale
- 1 Iris Road in Morningside
- 25 on French in Morningside

3. Who are the other professional teams appointed to date?

- 3.1. Construct Capital – Project management and principal agent
- 3.2. MVW Consulting Engineers – Civil and structural engineering
- 3.3. Attwell Malherbe Associates – Urban planning
- 3.4. Tonkin Clacey Inc – Legal and conveyancing
- 3.5. Copper Cotton – Interior design.

4. What agreements will I be required to sign?

You will be required to sign two agreements, one agreement for the sale of vacant land and a second for the building of your unit.

5. What are the main conditions associated with the Land Sale agreement?

- 5.1 A 10% deposit is payable by you within 7 days of signature
- 5.2 Your deposit will be held by Attorneys Tonkin Clacey Inc in an interest-bearing money market account
- 5.3 Should you require a loan, you will be required to furnish an approval in principle from a registered bank within 45 days of signature

- 5.4 You will be required to deliver guarantees equal to the balance of the purchase price to the conveyancers within 14 days of receipt of written notice from the conveyancers
- 5.5 No Transfer Duty is payable. Transfer costs and conveyancing fees plus VAT are payable in accordance with the conveyancing tariff.
- 5.6 The building plans and sub-division would need to be approved by the relevant Government body
- 5.7 The seller would need to conclude the required number of unconditional sales.

6. How long does the seller have to cancel the agreements if the scheme is not viable for any reason?

The Seller will be able to exercise their rights up to and including **1 July 2023**. The seller has the right to automatically extend this date until notification to cancel is given to you in writing.

7. What will happen if the scheme does not go ahead because any of the Suspensive conditions in the Vacant Land Agreement are not met?

- 7.1 Your deposit, together with all interest thereon will be refunded to you.
- 7.2 The Agreement will lapse and be of no further force or effect and neither you nor the seller will have any claim against each other.

8. When will transfer of the vacant land take place?

Transfer of the vacant land will be effected by the conveyancers as soon as possible after -

- 8.1 The fulfilment of any suspensive conditions by you – for example your bond approval
- 8.2 Your deposit has been paid
- 8.3 Your balance of the purchase price has been secured
- 8.4 You have signed all relevant documents and paid the costs of transfer
- 8.5 The seller has fulfilled all suspensive conditions, including the conditions imposed by the relevant Government Body pursuant to the approval of the subdivision

9. What are your rights in terms of the Consumer Protection Act?

In selling the land to you, the seller is acting in the ordinary course of its business. If the purchaser is a natural person, or a legal entity with an annual turnover or asset value of less than R2 million, then the Consumer Protection Act will apply to this agreement.

10. What is the payment plan over the stages of construction?

- 10.1 The contract price will be payable by way of interim draws as follows –
 - 10.1.1 Up to plinth height– 15% of contract price
 - 10.1.2 Up to wall plate height – 35% of contract price
 - 10.1.3 Up to roof covering - 50% of contract price
 - 10.1.4 Floor screeds - 65% of contract price
 - 10.1.5 Sanitary Fittings positioned - 80% of contract price
 - 10.1.6 Building complete for occupation – 100% of contract price

11. When will construction commence?

Construction will begin within 30 days and only once -

- 11.1 the property has been registered into your name
- 11.2 the mortgage bond has been registered over the property and you have ceded to the contractor, the right to receive payment from your bank
- 11.3 possession has been given to the contractor
- 11.4 all plans and other approvals by the local authority have been given to the seller.

12. When can I expect construction to be completed?

The date of completion of your unit will be a mutually agreed date that the building is completed and ready for occupation, which date shall be 12 months after building has commenced.

13. What are my rights if building completion is delayed or postponed?

- 13.1 Other than circumstances contemplated in 13.2 below, if in the event that construction is not completed within 12 months from the date of commencement, the contractor will pay you penalties on proven holding costs such as rates and taxes, levies and interest on your funding, calculated from

the agreed date of completion up to the date of practical completion when you are able to occupy your unit.

13.2 The seller will be entitled to reasonable extensions prior to and during construction that arise out of circumstances which make it temporarily impossible for construction to proceed. For example – the pandemic.

13.2.1 A persistent delay for an uninterrupted period of 3 months will entitle you and/or the seller to cancel the agreement, after giving 4 weeks written notice.

14. Specifications, Finishes and Optional extras

14.1 Specifications and finishes have been set out under Annexure A of the building agreement.

14.2 Should you elect to include any of the optional extras on offer, the purchase price shall automatically be increased by the total value of any optional extras selected.

14.3 Any variation to finishes over and above standard finishes and optional extras will need to be agreed to between the seller and you. All variations will need to be paid for upfront, prior to the seller commencing work relating to these variations.

15. After occupation, what is the procedure if I discover defects?

15.1 Within one month of the date of completion, you are entitled to advise the contractor in writing of any material faults or defects in the building arising from defective materials or workmanship.

15.2 The contractor is obliged, within a reasonable time of receiving such advice from you, to make good such faults or defects.

15.3 During the six months period following the date of completion, the contractor is obliged to carry out repairs or make replacements as may be necessary to eliminate roof leakages or other latent defects.

16. What is the anticipated levy?

16.1

17. What other upfront costs will I be responsible for?

You will be responsible for costs relating to –

- Bond registration fees
- Financial institution's admin and valuation fees
- Financial institution's interest
- Water connection fees
- Electric cable connection fees
- Water consumer deposit
- Electrical consumer deposit

17. What upfront costs will not be my responsibility?

You are not responsible for costs relating to –

- Working drawing fees and printing costs
- Plan approval fees
- NHBRC enrolment fees

18. What are the parking facilities available to each unit?

18.1 All units will have a double automated garage.

18.2 There is one additional visitors parking bay for each unit.