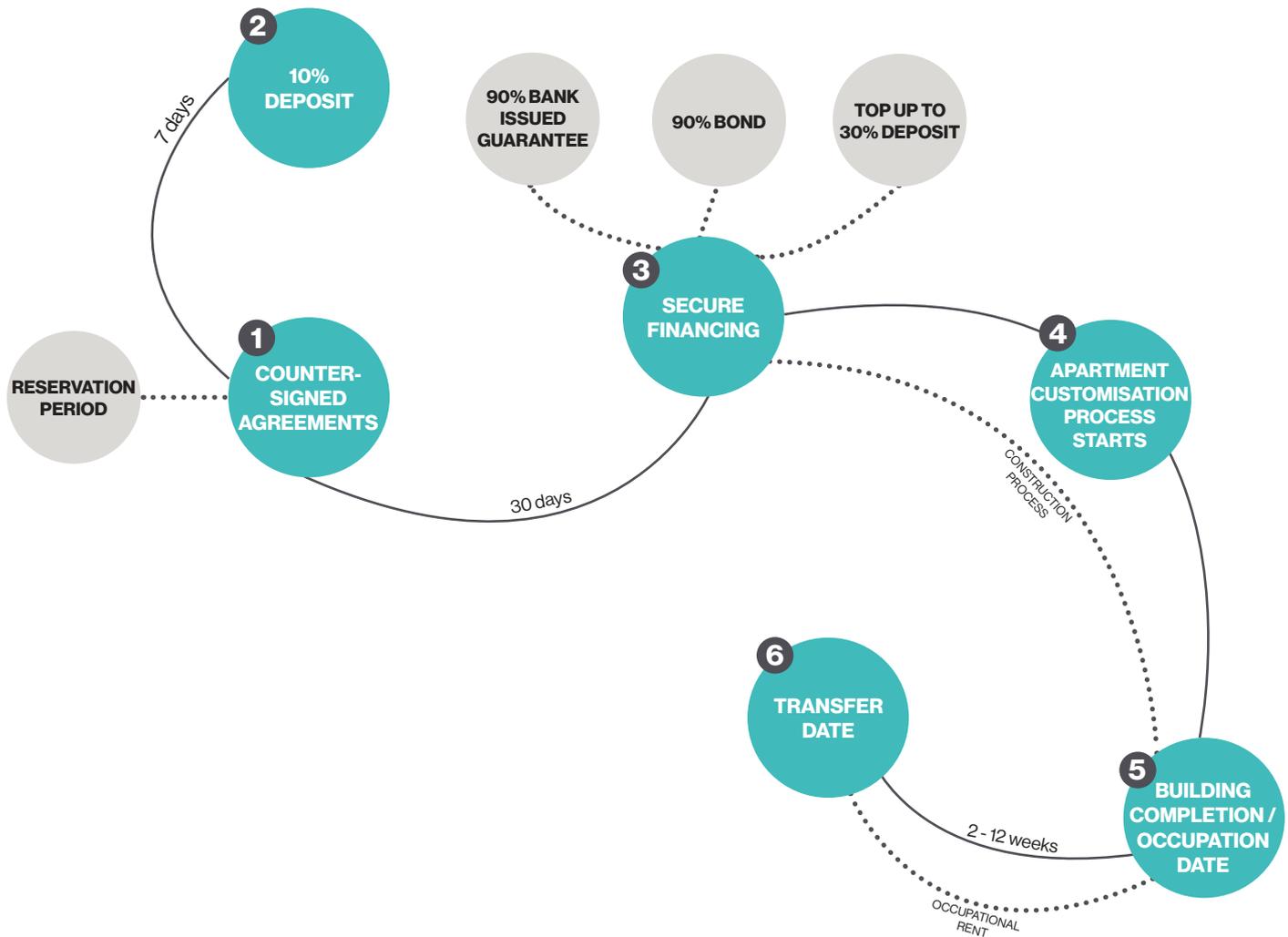
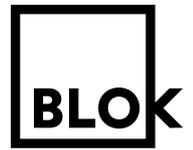


The Blok Guide to Buying Off Plan



6 Steps to your Blok apartment.

- 1** The Agreement is submitted to the Conveyancing Attorneys after they have been agreed to and countersigned by purchaser and developer.
- 2** A 10% cash deposit is paid to the Conveyancing Attorneys within 7 days of countersignature. The deposit will be invested in an interest-bearing trust account until transfer. The interest will accrue for the benefit of the purchaser and be paid to the purchaser on transfer (less admin fees).
- 3** In order to secure the purchase, a buyer needs to either obtain and accept a bond for 90% of the purchase price or bank-issued guarantee for a cash deal. This needs to be completed within 30 days of countersigning agreements.
- 4** During this process our client service team will walk you through all of the available customisation options in your apartment.
- 5** Once the building has been completed and occupation is taken there is generally a 2 - 12 week period before the apartment transfers into the owner's names. During this period each owner will be obligated to pay monthly occupational rent to the developer.
- 6** On the date of Transfer each owner will obtain a title deed containing the details of their section. Buyers who issued a bond as a guarantee will only begin to service that bond on this date. Body Corporate Formation within 14 days of Transfer.

Finance information

Cash or bond deal?

Every buyer has the option of purchasing their apartment as either a cash transaction or via the use of a bond. In the case of a cash deal, a buyer will need to obtain a bank issued guarantee that is acceptable to the developer. Buyers that are looking to make use of a bond in order to complete their purchase, will have 30 days in order to accept the bond granted by their bank of choice (this 30 day period is known as a suspensive condition).

30% deposit

For non-South African residents who are only able to get a bond of 50% through a South African bank and for purchasers who wish to pay a larger deposit in lieu of issuing a guarantee, both are able to top up their deposit which negates the need for a guarantee and the deal is signed as a cash deal, i.e. there are no suspensive conditions. The balance of funds (70%) is due 60 days prior to the project's completion date.