



NOOITGEDACHT

VILLAGE



FREQUENTLY ASKED QUESTIONS (FAQ'S)



I would like to buy in Nooitgedacht. What is the process?

STEP 1: RESERVATION

When you decide on a specific property, we will reserve it for seven days. You do not need to pay anything to reserve a property. We will send the contracts to you as soon as you make a reservation. If you decide to proceed with the purchase we need to receive the signed contracts within seven days otherwise the property will be put back in the market.

STEP 2: SIGN THE CONTRACT(S)

The process is different for:

a. Own Title Plot and Plan

There are two contracts that need to be signed:

- Deed of Sale and
- Building Agreement

b. Sectional Title (Village Square and portion of Retreat)

There is only a deed of sale that needs to be signed.

STEP 3: DEPOSIT

A deposit of 10% of the total purchase price needs to be paid to the Conveyancers, Sandré Marais Inc, within 14 days of signature by the buyer.

STEP 4: PAYMENT

Cash Buyer:

The attorney will require an acceptable guarantee for the balance of the purchase price. All payments will be held in the Conveyancers' trust account with the interest benefit to the buyer.

Purchase with Bond:

From date of signature the buyer has 30 days for bond approval, if applicable. The developer has appointed a mortgage originator, Nicolette Marais, who has arranged for pre-approval of the development with Absa, Nedbank, Standard Bank and FNB. The developer will forward the signed agreements to the mortgage originator, who will contact the client directly to obtain the information necessary to apply for the buyer's bond.

STEP 5: REGISTRATION

Plot and Plan Units

The plot will be registered in the buyer's name as soon as is judicially possible after the Municipality has issued a rates clearance certificate in respect of the property, on condition that the buyer has complied with all obligations in terms of the agreements. These agreements include, but are not limited to, delivery of guarantees for payment of, or actual payment into the Conveyancers' trust account of any portions of the total purchase price for the erf and house that are not being financed by a bond. In respect of portions that are financed by a bond, the buyer has to supply guarantees for payment of the total purchase price of the erf and the house.

Sectional Title Units

Units will only be registered after construction is completed and the developer has complied with all the prescriptions of the Sectional Title Act. Payment of the balance will be required on registration.

STEP 6: CONSTRUCTION

Construction of the house/unit will commence as soon as judicially possible.

Should the buyer want to make any structural changes to the house/unit, the developer and architect will assist with the amendment of the plan, and the contractor will provide the Buyer with a costing of the changes. If the costing is acceptable to the buyer, an Addendum to the Building Agreement (Plot and Plan) or Purchase Agreement (Sectional Title) will be signed to provide for these changes. If the buyer wants to change any of the finishes, the developer will provide the cost of the amended finishes. Should the cost of the amended finishes be more than the cost of the finishes included, the buyer will have to pay the difference to the contractor. However, should the cost be less than the cost of the finishes included, the contract sum will be appropriately reduced.

STEP 7: PROGRESS PAYMENTS

Plot and Plan Units

Payment is to be made to the contractor on a monthly basis. The form of payments is based on the progress made by the contractor during the specific month. Should the construction be paid for in cash, an architect will certify the monthly payments to be made to the contractor and the conveyancers may pay the contractor on presentation of the architect's certificate. In respect of portions that are financed by a bond, the relevant financial institution will send out their valuers monthly on request of the contractor to ascertain the progress that has been made during the specific month and determine the amount that may be released by the financial institution from the bond for that month.

When the house is completed, an occupation certificate will be issued by the Municipality, at which time the final payment will be made to the contractor and the owner will take occupation of the house.

Sectional Title Units

After the payment of the 10% deposit and the issuing of guarantees, the buyer will not pay any progress payments. The purchase price will be paid in full on registration.



Do we have options regarding the finishes inside?

We have sourced a variety of top quality products and are supplying the buyers with sample board options.



Do we have options regarding the finishes outside?

Only limited changes to outside areas will be considered.



Can we add extras like a swimming pool and air conditioning?

Yes you can in certain of our developments. Please enquire as to whether the property you are interested in makes allowances for this. If so, this will be discussed at the first design meeting.

What sort of internet access will the properties be wired for? What is the electronic village network?

Nooitgedacht appointed Fibre Geeks to deploy a state-of-the-art fibre optic network that is able to provide an integrated service offering which includes telephony, data, television and security solutions.

Any energy saving initiatives?

All new buildings and refurbishments in South Africa now have to comply with minimum standards of energy efficiency. The South African Bureau of Standards has developed SANS 10400 part XA – setting minimum standards for environmental sustainability in new and refurbished buildings.

SANS 10400 part XA essentially tackles how buildings are designed and built by addressing and providing guidelines for minimum requirements for things such as glazing, insulation, shading, orientation and building services, including air-conditioning, hot water and lighting.

The Nooitgedacht Village architects are addressing these requirements in line with the prescribed legislation and council requirements.

What about levies?

EXIT LEVY

0.5% of the selling price is payable to the NMPOA as an Exit Levy and will be as a reserve fund for the upgrade of road and or any other major repairs.

COMMUNITY FUND LEVY

0.5% of the selling price goes into the Community Fund Levy. This is used to assist the local community in areas needed, i.e. the local school.

WHAT ELSE WOULD LEVIES INCLUDE?

Gymnasium access for all occupants
Squash Courts
Tennis Court
Bowling Greens
Corporate Golf membership at Devonvale Golf Course
24-Hour Security
Access to Village Park (2.3 hectares)
Access to Nooitgedacht Farm, Picnic spots and dam. (200 hectares)
Maintenance of: Central Surveillance Cameras; Optical Fiber network; DTSV Signal Line; Internet line; Flower Baskets and Trees in streets; Electric Security Fence

Estimated Municipal Rates?

Please refer to <http://www.stellenbosch.gov.za/> for the applicable Municipal rates.