



# Checklist when purchasing a Sectional Title Unit:

1. What is sold with the unit?
  - Is there a parking/garage/storeroom registered by way of Notarial Deed of Cession as an exclusive use area?
  - Is the use of the parking/garage/storeroom allocated in terms of the rules of the body corporate?
  - If the parking/garage/storeroom is allocated in terms of the rules of the body corporate will it continue to be allocated to the new owner of the unit or go back into the pool for allocation to the other owners?
2. What is the current levy? Be wary of very low levies as this may mean that a large special levy may need to be raised for repairs and/or maintenance in the future.
3. Are there any special levies currently being paid or is the seller aware of any special levies that are likely to be raised in the near future?
4. Are a Reserve Fund and an Administration Fund in place?
5. Has a right to extend the scheme been registered?
6. Ask for copies of the latest AGM and minutes of meetings of trustees.
7. Ask for copies of the latest audited financial statements of the body corporate. If you are unsure of their contents then seek advice from someone who understands financial statements.
8. Familiarise yourself with the conduct / house rules. Ask for a copy and make sure that there are no rules that will affect your lifestyle adversely, for example no pets being allowed.
9. Are there sufficient visitors' bays and are the owners permitted to use the visitors' bays if they have more than one vehicle?

Should you require further information or assistance in this regard, please contact one of our conveyancers.

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