

# *FOR THE AVOIDANCE OF DOUBT*

**A DESCRIPTION OF THE DEVMARK PROPERTY GROUP FOR THE INFORMATION  
OF THE SALES TEAM AND THE POTENTIAL BUYER**

## **THE DEVMARK PROPERTY GROUP**

The Devmark Property Group and its associates are a property services group with over 19 years experience in the industry and rates among the Top 300 Companies in the Western Cape with developments completed presently valued in excess of R2.5 billion.

A leader in the various fields of the property market, with a wealth of knowledge in market research, innovative ideas and exciting developments.

Devmark has become a forecaster and trendsetter and has been very successful in anticipating market trends and changes.

Every development or project needs dedicated sales administration and Devmark believes administration is the engine to the process, by which status reports, finalising of bonds and registration of Close Corporations/Companies are all extracted to ensure a successful and smooth running project.

The Devmark Property Group and its associates have been involved in Retirement Villages for the past 19 years, of which all are very successful and have a number of new Retirement Villages in the planning stage.

Previous Retirement Villages include:-

▪ Clé du Cap Retirement Village in Kirstenhof	-	148 units
▪ Legato Retirement Village in Durbanville	-	209 units
▪ Heritage Manor in Somerset West	-	214 units
▪ Onrus Manor in Hermanus	-	196 units
▪ La Vie Est Belle in Durbanville	-	224 units
▪ Bella Vista in Bellville	-	157 units
▪ Villa Cortona in Durbanville	-	202 units

New Retirement Village Developments:-

▪ Helderberg Manor in Somerset West	-	238 units
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Other developments Devmark is involved in locally and internationally include:-

- Residential – sectional title and freehold.
- Hotels
- Business Parks
- Commercial
- Retail Shopping Centres

## **THE DEVELOPMENT – HELDERBERG MANOR**

- **Location**

Helderberg Manor is situated in Heritage Park, Somerset West. Heritage Park is a 200 hectare secure residential development.

- **Levies**

The current levies are:-

<b>HOUSE TYPE</b>	<b>m<sup>2</sup> AREA / UNIT</b>	<b>PER MONTH 2011</b>
House Type 3C (existing)	144	<b>874</b>
House Type 3D (existing)	144	<b>874</b>
House Type 3B (existing)	144	<b>874</b>
House Type 2D (existing)	136	<b>825</b>
House Type 1C (existing)	112	<b>680</b>
Houses Type C (2 Bed)	116	<b>704</b>
Houses Type D1 (2 Bed)	131	<b>795</b>
Houses Type D2 (2 Bed)	150	<b>910</b>
Houses Type D3 (2 Bed)	146	<b>886</b>
Houses Type D4 (2 Bed)	126	<b>764</b>
Houses Type E (2 Bed + Study)	163	<b>989</b>
Houses Type E1 (2 Bed + Study)	162	<b>983</b>
Houses Type F (2 Bed + Study)	174	<b>1 056</b>
House Type F1 (2 Bed + Study)	174	<b>1 056</b>
Assisted Living	35	<b>212</b>
Town House	83	<b>504</b>
Garden Cottage A (1 Bed)	52	<b>315</b>
Garden Cottage B (2 Bed)	63	<b>382</b>

We estimate the escalation to be between 6 and 8% per annum, excluding any income derived from the levy stabilisation fund.

These levies include a multitude of services such as security, garden services, management, insurance, maintenance plus 24-hour emergency nursing services.

Should the Purchaser take occupation before registration of transfer, the Purchaser will be responsible for the payment of all rates and taxes and levies payable to the Local Authority and the Body Corporate plus occupational rent.

- **Master Home Owners' Association Levies**

A levy of R228.00 (VAT inclusive) per month is payable to the Master Home Owners' Association for the maintenance of all common roads, access control and security. This levy is included in the monthly levy.

- **Levy Stabilisation Fund**

In the interest of residents and in order to minimize the increase in levies, a levy stabilisation fund will be set up which will be administered by the Body Corporate.

When Units are resold and paid for, the transferring attorney is obliged to pay 15% of the enhancement (selling price realised on resale, minus the original purchase price) directly into this fund against transfer.

For the avoidance of doubt it needs to be made clear that the funds paid into the Levy Stabilisation Fund will be utilized for expenses which are incorporated in the current levies and not for any other purpose.

- **Rates & Taxes**

Each person is responsible for paying his own rates and taxes, which currently range from approximately R240 to R800.

- **Common Water**

There is a borehole on site for the watering of gardens, which will effect a major saving.

- **DSTV**

The Developer will provide the DSTV dish and the necessary connection free of charge.

- **Mini Bus**

A mini bus will be provided after the completion of Phase 3.

- **Medical/Health Care**

The Developer realised the importance for proper medical and health care services in a retirement village and has used his extensive experience in planning the health care services for Helderberg Manor. On completion the HealthCare will provide the following services:-

- Step down (subject to Medical Board approval)
- Frail care
- Assisted care

On completion, the Health Care Centre will have 48 beds and 16 assisted living suites.

It will be built in phases commencing once 75% of all Units have been completed. In the interim, frail care services are available from Heritage Manor and on completion of Phase II, the Developer will make available one of the Units in Phase II as an office and daily clinic for use by the residents. A nursing sister will also be available on a 24-hour call out basis to all residents.

▪ **Security**

The Developer is aware of the increasing importance of security. Therefore, Helderberg Manor will have perimeter palisade fencing and high walls, motion detectors, cameras and qualified security personnel on 24-hour patrol.

Each Purchaser will be issued with two, 4 button, remote control devices to operate:

- ▶ Garage door
- ▶ House alarm
- ▶ Panic button
- ▶ Medical emergencies

▪ **Specification**

Each house will be built to the specifications as annexed to the Agreement of Sale. Should a Purchaser detect any deviation therefrom, it should be brought to the attention of the Developer immediately.

▪ **Internet**

The Developer will provide an internet service.

## **YOUR PURCHASE**

### **PAYMENT OF THE PURCHASE PRICE**

The Purchase price shall be paid to the Seller as follows:

Option 1:

- A deposit of 10% of the full purchase price shall be paid by the Purchaser to the Conveyancer and this amount shall be held in trust until registration of transfer and shall be invested in an interest bearing trust account with interest to accrue to the Purchaser on transfer.
- The Purchaser shall pay the Seller's Conveyancer the balance of the purchase price within 7 (seven) days after being requested to do so, or such later date as the Seller may agree to in writing. This amount shall be held in an interest bearing trust account with interest to accrue to the Purchaser until such time as the Seller becomes entitled to a share of the interest in accordance with 'The Schedule' clause 3.3.

### Definition of The Schedule clause 3.3

- Payment of the purchase price of the land = 40% of full purchase price
- Payment of the building component as follows = 60% of full purchase price:
  - 15% = floor height
  - 25% = roof height
  - 25% = plaster work and erection of roof.
  - 10% = installation of sanitation.
  - 15% = joinery and tiling
- All of the above is actually “paper work” as no money changes hands but as these payments to the Seller become due the interest on such amounts accrues to the Seller.

#### Option 2:

- The full purchase price may be immediately paid to the Conveyancer to be held in trust until registration of transfer. The same interest and payment details apply.

#### Option 3:

- Alternatively, an irrevocable and unconditional bank guarantee may be issued to the Seller's Conveyancers for the payment of the purchase price in instalments upon the Architect certifying such progress relating to the construction of the unit. This is to be done within 21 days from the date of the Architects' certificate as late payments are subject to interest @ 2% above prime in accordance with The Schedule clause 3.7.

The Developer will not call for such payment or guarantee until a reasonable time prior to the date upon which construction is to be commenced.

ALL PAYMENTS HELD BY THE CONVEYANCER FOR THE BENEFIT OF THE DEVELOPER ARE, HOWEVER, SUBJECT TO THE PROVISIONS OF CLAUSE 6 OF THE HOUSING DEVELOPMENT SCHEMES FOR RETIRED PERSONS ACT (ACT 65 OF 1988) THAT PROHIBITS ANY FUNDS RECEIVED BY THE CONVEYANCER BEING PAID OVER TO THE CONTRACTOR UNTIL REGISTRATION OF TRANSFER OF THE PROPERTY HAS TAKEN PLACE AND THE ARCHITECT HAS CERTIFIED THAT THE WORKS HAVE BEEN COMPLETED FOR OCCUPATION TO HIS SATISFACTION

In the event of any part of the Contract Sum being payable from the proceeds of a loan secured by a mortgage bond obtained from a Bank or other approved financial institution, then payment of the proceeds of the loan shall be made upon registration of transfer and the purchaser will be obliged to pay interest to the Developer on any amount that the Developer did not receive interest as provided for. Such interest will have to be paid prior to the Purchaser taking occupation of the completed works.

## **BODY CORPORATE**

The Property forms part of a Sectional Title Scheme and on transfer the Purchaser will immediately become a member of the Body Corporate. The Purchaser undertakes to abide by all Rules, fulfil all obligations and to remain such a member whilst holding title to the property and to include in any subsequent Deed of Alienation or Lease similar conditions which will ensure enforcement contemplated upon all future successors-in-title, tenants and occupants.

**THE UNDER-MENTIONED CHARGES ARE FOR THE ACCOUNT OF, AND PAYABLE BY, THE DEVELOPER OR THE PURCHASER AS INDICATED BELOW :**

### **PURCHASER**

Transfer (conveyancing) and Bond costs  
Interim interest

### **CONTRACTOR (included in the Purchase Price)**

Electrical connection fees for the works as required by the local authority including pre-paid meter  
Architectural fees  
Plans, drawings and printing costs  
Local Authority approval fees  
Bulk Electrical connection fees relating to the whole development  
Bulk Sewerage connection fees for the whole development  
Water consumption to completion date  
Storm water connection fees  
Remote devices

### **COMPLETION AND OCCUPATION**

The Purchaser will be advised of the commencement and completion programme in respect of the Unit. All risk in the property will pass to the Purchaser on practical completion.

The Purchaser will be contacted timeously to arrange the handover of the Unit.

The balance of the purchase price (if any outstanding) is payable to the attorneys prior to occupation of the Unit. In the event of a bond being registered over the property, interest will accrue as per the deed of sale up to registration thereof.

On the day of handover a representative of the Seller will accompany the Purchaser to inspect the Unit and record any visual defects. The Purchaser will then be given a further 21 days to report any further defects. The Project Manager and the representative of the Contractor will meet with the Purchaser 90 days after practical completion of the Unit. At this stage the final inspection with regard to snags will occur and the Purchaser will have the opportunity to submit the final 90-day snag list. Once all defects have been attended to, the Purchaser will be required to sign a final form confirming satisfaction.

## **FOR THE AVOIDANCE OF FURTHER DOUBT**

It is a reasonable assumption to make that most buyers into a retirement village are doing so for the first time. It is also reasonable to assume that a high proportion of the buyers are new to the concept of living in a community with shared facilities and where the day-to-day affairs of the village are intermeshed. Therefore unique problems and benefits can surface at a later stage.

The following are aspects that are worthy of mention:-

- Pets are allowed in the village, as we are convinced of the therapeutic aspects of keeping pets. It is each owner's responsibility to control his/her pet and to ensure the pet does not become a nuisance to other residents in the village.
- In order to ensure maximum harmony, the Body Corporate, in terms of the appropriate act, has a set of rules to govern the day to day running of the village. It is a wise idea to become familiar with these rules so as to be able to avoid unintentional breeches. These are not onerous and are intended to promote harmonious living.
- There will be an intercom system installed in the village that will enable free calls to be made within the village. For external communications each resident will need to apply for their own phone from Telkom. We hope eventually to connect the intercom system to the outside world, but we will have to wait until there is another service provider, as Telkom will not allow it at this stage.

## **CONTACT DETAILS**

For your convenience, we provide the following contact details:-

- **Conveyancing Attorneys – Smith Tabatha Buchanan Boyes**  
Contact person: Melanie van der Merwe  
Telephone No: (021) 943-3800
- **Construction related issues**  
Contracts Manager, Helderberg Manor: Morné Grove  
Cell No: 082 9200 931
- **Sales Agents**  
Bev Tarling 082 821 0066  
Joan Schnider 082 925 4735
- **Sales Office**  
Telephone No: (021) 851-0738

Although we strive to make your move to Helderberg Manor Retirement Village as smooth as possible, there might be some hiccups from time to time. Please do not hesitate to contact any of the above in such an event. If you are not successful, you can contact Devmark Head Office at (021) 948-3502 – contact persons Freda Immelman or Stienie Mudge.