

CONVEYANCING FEES ARE GOING UP - WHAT ARE OUR CLIENTS PAYING FOR?

We have just received amended fee guidelines for conveyancing matters. These are published in terms of the Deeds Registries Act, 47 of 1937. In terms of these revised guidelines conveyancing fees will increase on 16 May 2022. We will ensure that revised costs sheets are made available to you and that our costs calculators are updated ASAP. Please bear with us as we attend to this.

But what are we, as conveyancers, charging for? We hope that this short article will cast additional light on the subject by setting out what the conveyancing fee includes (and excludes) in an ordinary transfer of a 2nd hand property.

The conveyancing fee will include taking responsibility for and carrying out the following:

- The taking of instructions and the perusal of the deed of sale.
- The preparation of all the documents necessary to pass transfer.
- The responsibility for the accuracy of the facts mentioned in the title deeds.
- Ensuring that all applicable conditions of title in the existing title deed are correctly brought forward in the new title deed.
- Ensuring the identity of the people signing the transfer documents; and if they are signing in a representative capacity, that they have the necessary authority to sign.
- If such a person is acting as an executor, a guardian, or a curator, ensuring that such person has furnished the required security to the Master of the High Court.
- Ensuring that the parties to deeds are correctly described in the conveyancing documents.
- Ensuring that the transaction in question is authorised by and in accordance with the constitution, regulations, founding statement, articles of association or trust deed of any juristic person or other association.
- Ensuring that the relevant particulars in the power of attorney to pass transfer have been correctly recorded in the title deed.
- The payment of the transfer duty and the procurement of the transfer duty receipt.
- The payment of the municipal rates and the procurement of the rates clearance certificate.
- Ensuring that the necessary certificates of compliance are in place.
- The making of all the required financial arrangements to ensure the finances of the transaction are in order, including the procurement and checking of guarantees for payment of the purchase price.

- All necessary correspondence and telephone calls.
- Attending on the parties to sign the transfer documents.
- Arranging simultaneous lodgement and registration with another conveyancer or other conveyancers, where necessary.
- All attendances at the deeds office including the registration of transfer.
- The receipt of the original title deed from the deeds office after registration and data capturing and the safe delivery of the title deed to the purchaser, or their bond holder.

The conveyancers' duties do however not include the following, and conveyancers would be entitled to charge additional fees for doing this work.

- Drafting and/or arranging signature of deeds of sale, deeds of donation, deeds of exchange, preliminary partition agreements, deeds of suretyship, acknowledgements of debt and documents of a similar nature
- Any separate act of registration of any other document which may be necessary before or in connection with the existing transfer.
- The resolution of a dispute between the parties arising from the deed of sale or from any other cause.
- Any attendance arising from negotiations between the parties, resulting in a further agreement or an addendum or an amendment to an existing agreement.
- The issuing of letters of undertaking or guarantees on behalf of the seller from the anticipated proceeds of the sale.
- The work involved in investing the purchaser's deposit, or the balance of the purchase price, pending transfer.
- Any fees paid by the conveyancer to receive instructions electronically.
- Attending to municipal refunds or reconciliations.
- Any formal certification to any linked attorney or third party of material facts relating to the transaction but beyond what is required for registration of the transaction itself, that places the conveyancer at professional risk:

We hope that this article has given you a better view of what conveyancers are charging for. What we constantly strive to deliver free of charge however is a friendly welcome to our offices, our sparkling service, our regular updates and our commitment to you, our community of property professionals, to do whatever we can to make the journey from the time of signature of the deed of sale to the date of registration of transfer as speedy and smooth as possible.