

REGISTERING PROPERTY IN A MINOR'S NAME

Is it possible to register your property in the name of your minor child? The answer is yes, it is legally possible, but **is it a wise decision?**

These are the reasons which might influence your decision:

1. When you register property in someone else's name, you lose ownership and control. Imagine if your young child grows up into a strong-willed person who will no longer co-operate with you when he/she turns 18? and/or
2. Falls madly in love and marries somebody, in Community of Property. The partner will now own one half of your property! and/or
3. Shortly thereafter gets divorced. Will his/her ex give back that half share?!
4. If you are faced with a sudden financial crisis and you want to sell it while your child is still a minor, a High Court Application is required to get permission to sell, and you don't get your money back, by the way, the Court will order you to invest the nett proceeds somewhere else to the benefit of your minor child.

Think carefully before you make this decision.