



The Property Practitioners Regulatory Authority is delighted to share with all stakeholders its draft guidelines which incorporate the Transformation Amnesty programme (PDI) processes within the **Property Practitioners Regulatory Authority (PPRA)** Transformation department for your review, comments and questions.

The objectives for the external stakeholders' consultations include to: –

- (i) Ensure that the Transformation Departments processes reflects the views and feedback of all relevant industry players;
- (ii) Obtain the buy-in on the development of internal policies and procedures of the Authority regarding PDI exemptions and ensure that the Authority's policies and procedures reflect best practices.
- (iii) Identify opportunities for enhanced collaboration and further engagements on the guidelines.

The feedback received from key stakeholders would benefit the Authority in finalizing the guidelines, enhance dialogue and inform internal policy and processes within the Transformation Department.

We would be honoured by your participation in this key stakeholders' guidelines consultation.

All organisations/ stakeholders can provide feedback directly to: **AmnestyPDI@eaab.org.za**.

The Authority welcomes your input and is looking forward to receiving your comments. Please note that the final date for submission of comments is **8th March 2022**.

For more information, visit the www.eaab.org.za.



Contents

| | | |
|----|---|----|
| 1. | DEFINITIONS..... | 3 |
| 2. | ABBREVIATIONS | 7 |
| 3. | BACKGROUND | 8 |
| 4. | INTRODUCTION | 9 |
| 5. | ENABLING PROVISION..... | 9 |
| 6. | PURPOSE | 9 |
| 7. | OBJECTIVES | 10 |
| 8. | APPLICABILITY | 11 |
| 9. | PDI APPLICATION PROCESS..... | 11 |
| 10 | WHO CAN APPLY FOR PDI..... | 12 |
| 11 | MANDATORY TIME PERIODS APPLICABLE TO PDI EXEMPTIONS | 12 |
| 12 | ASSESSMENT, ACCEPTANCE AND REJECTION OF AMNESTY APPLICATIONS..... | 13 |
| 13 | DURATION OF THE AMNESTY PROGRAMME..... | 15 |
| 14 | IMPLEMENTATION PLAN | 16 |
| 15 | COMMUNICATION PLAN..... | 16 |
| 16 | INSTITUTIONAL ARRANGEMENTS..... | 17 |
| 17 | PERFORMANCE MONITORING AND EVALUATION..... | 17 |
| 18 | ANNEXTURES..... | 18 |



1. DEFINITIONS

The definitions below are relevant to these guidelines, for a detailed list of definitions please refer to the Property Practitioners Act 22/2019.

- 1.1 “Authority”** –means the Property Practitioners Regulatory Authority
- 1.2 “Minister”** means the Minister of Human Settlement
- 1.3 “PDI Estate agents”** shall mean black persons as defined in the Codes of Good Practice published in terms of section 9(5) of the Broad-Based Black Economic Empowerment Act, 53 of 2003, namely, African, Coloured or Indian persons who are natural persons and:
- 1.3.1 are citizens of the Republic of South Africa by birth or descent; or
 - 1.3.2 are citizens of the Republic of South Africa by naturalisation before the Commencement date of the Constitution of the Republic of South Africa Act of 1993; or
 - 1.3.3 became citizens of the Republic of South Africa after the commencement date of the Constitution of the Republic of South Africa Act of 1993, but who, but for the Apartheid policy that had been in place prior to that date, would have been entitled to acquire citizenship by naturalisation prior to that date.
- 1.4 “Property practitioner” means Property Practitioner”**
- a) means any natural or juristic person who or which for the acquisition of gain on his, her or its own account or in partnership, in any manner holds himself, herself or itself out as a person who or which, directly or indirectly, on the instructions of or on behalf of any other person—
 - i. by auction or otherwise sells, purchases, manages or publicly exhibits for sale property or any business undertaking or negotiates in connection therewith or canvasses or undertakes or offers to canvas a seller or purchaser in respect thereof;



- ii. lets or hires or publicly exhibits for hire property or any business undertaking by electronic or any other means or negotiates in connection therewith or canvasses or undertakes or offers to canvass a lessee or lessor in respect thereof;
- iii. collects or receives any monies payable on account of a lease of a property or a business undertaking;
- iv. provides, procures, facilitates, secures or otherwise obtains or markets financing for or in connection with the management, sale or lease of a property or a business undertaking, including a provider of bridging finance and a bond broker, but excluding any person contemplated in the definition of “financial institution” in section 1 of the Financial Services Board Act, 1990 (Act No. 97 of 1990);
- v. in any other way acts or provides services as intermediary or facilitator with the primary purpose to, or to attempt to effect the conclusion of an agreement to sell and purchase, or hire or let, as the case may be, a property or business undertaking, including, if Licensing Department Guidelines for Stakeholders - VERSION 001/2022 5 performing the acts mentioned in this subparagraph, a home ownership association, but does not include—
 - (aa) a person who does not do so in the ordinary course of business;
 - (bb) where the person is a natural person and that person in the ordinary course of business offers a property for sale which belongs to him or her in his or her personal capacity;
 - (cc) an attorney or candidate attorney as defined in section 1 of the Attorneys Act, 1979 (Act No. 53 of 1979); or



(dd) a sheriff as defined in section 1 of the Sheriffs Act, 1986 (Act No. 90 of 1986), when he or she performs any functions contemplated in paragraph (a) of this definition, irrespective of whether or not he or she has been ordered by a court of law to do so; or

(vi) renders any other service specified by the Minister on the recommendation of the Board from time to time by notice in the Gazette.

- b) includes any person who sells, by auction or otherwise, or markets, promotes or advertises any part, unit or section of, or rights or shares, including time share and fractional ownership, in a property or property development;
- c) includes any person who for remuneration manages a property on behalf of another;
- d) includes a trust in respect of which the trustee, for the acquisition of gain on the account of the trust, directly or indirectly in any manner holds out that it is a business which, on the instruction of or on behalf of any other person, performs any act referred to in paragraph (a);
- e) for the purposes of sections 34, 46, 48, 59, 60, 61 and 65 includes—
 - i. any director of a company or a member of a close corporation who is a property practitioner as defined in paragraph (a);
 - ii. any person who is employed by a property practitioner as envisaged in paragraph (a) and performs on his, her or its behalf any act referred to in subparagraph (i), (ii), (iv), (v) or (vi) of that paragraph;
 - iii. any trustee of a trust which is a property practitioner as envisaged in paragraph (d);



- iv. any person who is employed by a property practitioner as envisaged in paragraph (b) and performs on its behalf any act referred to in subparagraph (i), (ii), (iv), (v) or (vi) of paragraph (a); and
- v. any person who is employed by a property practitioner contemplated in paragraph (a) or (b) to manage, supervise or control the day-to-day operations of the business of that property practitioner;
- (f) includes any person who is employed by or renders services to an attorney or a professional company as defined in section 1 of the Attorneys Act, 1979, other than an attorney or candidate attorney, and whose duties consist wholly or primarily of the performance of any act referred to in subparagraph (i), (ii), (iii), (iv), (v) or (vi) of paragraph (a), on behalf of such attorney or professional company whose actions will be specifically covered by the Attorneys' Fidelity Fund and not the Property Practitioners Fidelity Fund;
- (g) for the purposes of section 61 and any regulation made under section 70, includes any person who was a property practitioner at the time when he or she was guilty of any act or omission which allegedly constitutes sanctionable conduct referred to in section 62,

but does not include an attorney who, on his own account or as a partner in a firm of attorneys or as a member of a professional company, as defined in section 1 of the Attorneys Act, 1979, or a candidate attorney as defined in that section, who performs any act referred to in paragraph (a), in Licensing Department Guidelines for Stakeholders - VERSION 001/2022 6 the course of and in the name of and from the premises of such attorney's or professional company's practice, provided that such an act may not be performed—



- i) in partnership with any person other than a partner in the practice of that attorney as defined in section 1 of the Attorneys Act, 1979; or
- ii) through the medium of or as a director of a company other than such professional company; and

1.5 “The Act”- means the Property Practitioners Act 22 of 2019.

2. ABBREVIATIONS

| | |
|----------------|--|
| EAA Act | The Estate Agency Affairs Act 112/1976 |
| EAAB | Estate Agents Affairs Board |
| PPA | Property Practitioners Act 22/2019 |
| PPRA | Property Practitioners Regulatory Authority |
| PDI | Previously Disadvantaged Individuals |



3. BACKGROUND

- 3.1 The Property Practitioner Regulatory Authority (PPRA) Board, formerly known as the Estate Agents Affairs Board (EAAB) passed a resolution to assist Previously Disadvantaged Individuals (PDI) to comply with the Estate Agents Affairs Act 112/1976 and Regulations.
- 3.2 The PDI resolution provides an opportunity for Black Property Practitioners - who can prove that they are previously disadvantaged – to apply for exemption from all regulatory fee requirements, including for Fidelity Fund Certificates (FFCs), financial audits and mandatory fees for education and training.
- 3.3 Many of the previously disadvantaged Property Practitioners and agencies fall outside the ambit of the Act due to a number of reasons, including:
 - 3.3.1 Non-compliance to the educational requirements as provided for in the Act and Regulations;
 - 3.3.2 Non-compliance to audit requirements as provided for in the Act and Regulations;
 - 3.3.3 Non-compliance to trust account requirements as provided for in the Act and Regulations; and
 - 3.3.4 Contravention of the various sections of the Act and its Regulations.



4. INTRODUCTION

The Strategic Planning Framework of the Property Practitioners Regulatory Authority (PPRA) has identified transformation of the property sector as one of the key drivers towards the achievement of an inclusive and integrated sector. To achieve this goal of transformation, one of the underlying strategic objectives, which contained in the PPRA's Annual Performance Plan, is to implement an Amnesty Programme within the property sector. The purpose of the Amnesty Programme is to grant partial or whole condonation of compliance to certain requirements of the Property Practitioners Act, 22/2019 to qualifying property practitioners to assist them in regularizing them within the sector.

5. ENABLING PROVISION

The Act under Section 21 (3) states that “The Authority must utilise the Property Sector Transformation Fund in such a manner as may be prescribed, which may include the following transformation and empowerment programmes: (b) Regularisation Programme, to promote and encourage participation of the historically disadvantaged due to non-compliance.

6. PURPOSE

6.1 The purpose of these guidelines is to;

6.1.1 Assist all stakeholders in understanding the requirements to be complied with by all property practitioners regarding the requirements and procedures for the PDI application.



- 6.1.2 Set the standards to be followed by the Authority and its support staff in undertaking PDI applications for Amnesty.
- 6.2 These guidelines are also a reference for consultants engaged in assisting property practitioners and any person in applying for a PDI exemption with the Authority.
- 6.3 These guidelines are intended to provide information and guidance on the criteria and procedures applied by PPRA when evaluating PDI applications submitted in terms the Act.
- 6.4 It is also important to note that these guidelines are not exhaustive of all the PDI Exemption provision contained in the Act and should therefore be read in conjunction with the Property Practitioners Act and the supporting Regulations.

7. OBJECTIVES

- 7.1 To set-out guidelines for the implementation of the Amnesty Programme within the property sector;
- 7.2 To set-out the qualifying criteria for the granting of Amnesty;
- 7.3 To lay down a comprehensive process for the granting of Amnesty to qualifying property practitioners;
- 7.4 To lay down obligations and responsibilities to be executed by property practitioners who have applied and are granted Amnesty; and
- 7.5 To set-out programmes and strategies to be implemented for the regularization of property practitioners who applied and are granted amnesty



8. APPLICABILITY

These guidelines apply to applicants that are required to make a formal application to the Authority for PDI exemption under the provisions of the Property Practitioners Act and regulations.

9. PDI APPLICATION PROCESS

9.1 Applications must be made by submitting the prescribed Form accompanied by an affidavit containing;

9.1.1 An explanation of the reasons for the application; and

9.1.2 Any applicable supporting documents.

9.1.3 Any additional information requested by the Authority.

9.1.4 The applicant may be required to appear in person at the consideration of the application or provide verbal responses to questions.

9.2 Completed PDI application forms, can be submitted to the Authority through the following channels:

9.2.1 pdiapplications@eaab.org.za



10.WHO CAN APPLY FOR PDI?

The following considerations shall apply to PDI property practitioners applying in terms of the proviso to the Board Resolution, and section 4 of the Act as a result of any non-compliance with the Act and / or education and / or registration regulations:

- 10.1 Any South African person may apply for PDI from compliance with any specific provision of this Act;
- 10.2 Any person or organization whether such person or organization is a property practitioner or not;
- 10.3 Directors or non-executive directors, partners, trustees, and members of property practitioner entities
- 10.4 Economic and / or geographic and / or financial and / or social constraints impacting negatively on the relevant PDI property practitioner
- 10.5 Annual turnover of the enterprise, which shall be less than R2.5 million per annum.
- 10.6 Historical educational disadvantages impacting negatively on the relevant PDI property practitioner.
- 10.7 Serious / life threatening Health constraints suffered by the PDI estate agent where a verifiable medical report has been submitted by a practicing medical practitioner.
- 10.8 Any other factors which may be deemed to be relevant on a case by case basis.

11.MANDATORY TIME PERIODS APPLICABLE TO PDI APPLICATIONS

- 11.1 A PDI exemption application which is fully compliant with the regulations in every respect must be considered by the Authority within 60 days, unless



extended by a maximum of 20 working days on good cause, of which the applicant must be advised.

- 11.2 Where a non-compliant application is submitted, the Authority may request that a compliant application be submitted in which case the 60 day period commences afresh.
- 11.3 Failure by the Authority to comply with the time periods shall render the exemption approved and the Authority may not take any action against the applicant in relation to non-compliance with the matter which has been the subject of such exemption application, for so long as the exemption remains of force and effect.

12.ASSESSMENT, ACCEPTANCE AND REJECTION OF AMNESTY APPLICATIONS

12.1 ASSESSMENT OF AMNESTY APPLICATIONS

All applications for Amnesty shall be assessed considering the following:

- 12.1.1 The nature and form of non-compliance to the Act and Regulations;
- 12.1.2 The extent of disclosure of relevant information required;

12.2 ACCEPTANCE OF AMNESTY APPLICATIONS

12.2.1 An applicant for Amnesty:

- 12.2.1.1 will be informed within one day of the receipt of his/her/its application;



12.2.1.2 Will be informed in writing about the outcome of his/her/its application within 20 working days;

12.2.2 All applicants meeting the Amnesty criteria will be informed of the process and procedure to be followed towards their regularization.

12.3 GROUNDS FOR THE REJECTION OF AMNESTY

The following constitute the ground upon which an Amnesty application may be rejected:

12.3.1 Any application which does not:

12.3.1.1 fully disclose relevant information required for the application for Amnesty;

12.3.1.2 Meet the criteria set-out in the Act;

12.3.1.3 Fully set-out the reasons for his/her/its application for Amnesty;

12.3.2 Any property practitioner who has committed or alleged to have committed theft of trust moneys.

12.3.3 Any property practitioner who has been found in any civil or criminal proceedings by a court of law to have acted fraudulently, dishonestly, unprofessionally, dishonourably or in breach of a fiduciary duty.

12.3.4 Any property practitioner who is an un-rehabilitated insolvent.

12.3.5 Any property practitioner who has at any time been guilty of any act or omission in respect of which any person had to be compensated from the Fidelity Fund unless he/she/it has repaid the full amount to the PPRA.



12.3.6 Any property practitioner who has committed a serious misconduct or is undergoing disciplinary processes.

12.3.7 Any property practitioner who has been dismissed from a position of trust due to improper conduct.

12.3.8 Any property practitioner who is prohibited from operating a trust account.

12.3.9 Any property practitioner who has contravened the Code of Conduct or has committed an offence deserving of sanction.

12.3.10 An applicant who does not meet the qualifying criteria as set-out in the Act.

13.DURATION OF THE AMNESTY PROGRAMME

13.1 Upon commencement, the Amnesty programme shall run for a maximum period of five (05) years.

13.2 The Amnesty is renewable every twelve (12) months

13.3 After expiry of the twelve months period, the PPRA will draft a report highlighting the successes and failures of the programme.

14.IMPLEMENTATION PLAN

| STRATEGIC ACTIVITY | STRATEGIC OUTPUT/OUTCOME | ACCOUNTABLE INSTITUTION/PERSON | TARGET DATE |
|--|---|--------------------------------|------------------------------|
| Conceptualisation of the Amnesty programme | Draft Amnesty programme framework | PPRA | October 2017 |
| Consultation on the Amnesty programme with stakeholders, MANCO, EXCO and the Board | Approval of Amnesty programme by consulted stakeholders | PPRA | October- November 2017 |
| Implementation of the amnesty programme | Holding of provincial roadshows | PPRA | November- January 2018 |
| Implementation of the Regularization programme | Number of Property Practitioners committed to the programme | PPRA | February- January 2019 |
| Regular monitoring of the programme | Quarterly performance reporting | PPRA | Quarterly |

15.COMMUNICATION PLAN

- 15.1 The PPRA shall develop a communication plan to create awareness on the Amnesty programme.
- 15.2 Implementation of the communication plan will take into account a wide-range of communication methods that can be fully utilized to communicate the intentions of the programme.



16. INSTITUTIONAL ARRANGEMENTS

16.1 ESTABLISHMENT OF PDI COMMITTEE

16.1.1 PDI Committee is established consisting of the following:

- 16.1.1.1 Executive: Transformation (Co-ordinator);
- 16.1.1.2 Manager: Special Projects (Secretariat)
- 16.1.1.3 Manager: Registrations;
- 16.1.1.4 Executive Manager: Education and Training;
- 16.1.1.5 Manager: Education and Training;

16.1.2 The PDI Committee will be responsible for the co-ordination and implementation of the programme.

16.1.3 The PPRA CEO will adjudicate the PDI application process

17. PERFORMANCE MONITORING AND EVALUATION

17.1 Regular performance monitoring and evaluation will be conducted on a quarterly basis to assess and evaluate the impact of the programme.

17.2 Quarterly performance reviews will be performed against the following critical success factors:

17.2.1 Number of amnesty applicants and those undergoing the regularization process;

17.2.2 The impact of the programme towards skills development;

17.2.3 Impact of the programme on the reduction of unemployment and poverty;

17.2.4 Enhancement of transformation within the property sector;



18.ANNEXTURES

18.1 ANNEXTURE 1

RESOLUTION OF THE ESTATE AGENTS AFFAIRS BOARD: TO ASSIST PREVIOUSLY DISADVANTAGED INDIVIDUALS TO COMPLY WITH THE ESTATE AGENTS AFFAIRS ACT 112/1976 AND REGULATIONS

18.2 ANNEXTURE 2

APPLICATION– APPLICATION FOR EXEMPTION FROM THE PROVISIONS OF ACT 112/1976 IN TERMS OF PDI BOARD RESOLUTION UNDER SECTION 27 OF THE ACT

18.3 ANNEXTURE 3

STATEMENT OF ANNUAL INCOME AND EXPENDITURE

18.4 ANNEXTURE 4

STATEMENT OF ASSETS AND LIABILITIES



ANNEXURE 1:

RESOLUTION OF THE ESTATE AGENTS AFFAIRS BOARD:

**TO ASSIST PREVIOUSLY DISADVANTAGED INDIVIDUALS TO COMPLY WITH THE ESTATE AGENTS
AFFAIRS ACT 112/1976 AND REGULATIONS**

DEFINITIONS:

PDI Estate agents shall mean black persons as defined in the Codes of Good Practice published in terms of section 9(5) of the Broad-Based Black Economic Empowerment Act, 53 of 2003, namely, African, Coloured or Indian persons who are natural persons and:

- are citizens of the Republic of South Africa by birth or descent; or
- are citizens of the Republic of South Africa by naturalisation before the Commencement date of the Constitution of the Republic of South Africa Act of 1993; or
- became citizens of the Republic of South Africa after the commencement date of the Constitution of the Republic of South Africa Act of 1993, but who, but for the Apartheid policy that had been in place prior to that date, would have been entitled to acquire citizenship by naturalisation prior to that date.

The Act shall mean the Estate Agency Affairs Act 112/1976, as amended.

Education Regulations shall mean the Standard of Training of Estate Agents Regulations, 2008

Registration Regulations shall mean the Regulation on the Issue of Fidelity Fund and Registration Certificates, 2006 as amended.

Now whereas



It has become apparent that PDI estate agents are experiencing extreme difficulties in complying with the mandatory provisions of the Act and the education and registration regulations,

And whereas

It is deemed to be necessary for purposes of transformation to assist such PDI's in this respect,

And whereas

The Education regulations provide that the EAAB may grant an extension of time on reasonable grounds for the attainment of the required education qualifications,

And whereas

The Proviso to section 27 of the Act empowers the issue of a fidelity fund certificate to any estate agent who does not qualify for such issue in terms of s27...

“Provided that if in respect of any person who is subject to any disqualification referred to in this section, the board is satisfied that, with due regard to all the relevant considerations, the issue of a fidelity fund certificate to such person will be in the interest of justice, the board may issue, on such conditions as the board may determine, a fidelity fund certificate to such person when he or she applies therefor.”

Now therefore it is resolved as follows:

1. The Chief Executive Officer, with powers of delegation, be and is hereby empowered and authorised to issue fidelity fund certificates to PDI estate agents, who have been rendered disqualification in terms of S27(a)(vi) and (vii) and / or S27 (a)(A)(i) and (ii) of the Act, provided that such PDI estate agents:
 - i. Have applied in terms of the Proviso to section 27 of the Act for the issue to them, in the interest of justice, of a Fidelity Fund Certificate, in the prescribed manner and format.



- ii. Remain subject to any conditions of compliance which may be reasonably imposed, to the satisfaction of the relevant duly appointed or delegated authority.
 - iii. Have submitted an affidavit setting out the extraneous circumstances more fully set forth below, which warrant the issue of an FFC.
2. Such reasonable conditions relating to the non-compliance with section 27 set forth above, shall include:
 - a) Where the PDI estate agent has failed to submit the required annual trust audit report/s and / or has failed to have the business accounts of his / her estate agent enterprise audited, the agent is required to submit 12 months bank statements in respect of his /her estate agency enterprise trust and business accounts, on or before the date prescribed for the submission of trust audit reports for any enterprise.
 - b) Where the PDI estate agent has failed to comply with the requirements stipulated in the education regulations, such agent will be granted an extension of time to comply with the said regulations on such terms and conditions as are deemed necessary to assist the PDI agent in this respect while allowing such person to continue to operate as an estate agent.
 - c) Where the PDI estate agent has failed timeously to make payment of the prescribed levy and fees for the issue of an FFC, pursuant to the registration regulations, such person may be exempted from the payment of the full or part of any such levy or fees for such period as may be necessary to enable the PDI estate agent to be issued with a Fidelity Fund certificate.
3. The following considerations shall apply to PDI estate agents applying in terms of the proviso to s27 of the Act as a result of any non- compliance with the Act and / or education and / or registration regulations:
 - a. Economic and / or geographic and / or financial and / or social constraints impacting negatively on the relevant PDI estate agent
 - b. Annual turnover of the enterprise, which shall be less than R2.5 million per annum.



- c. Historical educational disadvantages impacting negatively on the relevant PDI estate agent.
 - d. Serious / life threatening Health constraints suffered by the PDI estate agent where a verifiable medical report has been submitted by a practicing medical practitioner.
 - e. Any other factors which may be deemed to be relevant having regard to the particular circumstances of each individual applicant.
4. Provided that any FFC issued to the applying PDI estate agent on such terms and conditions as may be stipulated pursuant to this resolution, as provided for in the proviso to section 27 of the Act, shall be rendered invalid and of no force and effect, should such PDI estate agent fail to comply timeously and in full with any term or condition precedent to the issue of such FFC.

RESOLUTION SIGNED ON THIS DAY OF2018

Signatures:



ANNEXURE 2

APPLICANT

| |
|---|
| Full names of Applicant: |
| ID number / Passport number and country of issue: |
| Tick which is applicable: Male Female..... |
| EAAB registration reference number: |
| Physical Address |
| Province where applicant's business is situated: |
| Entity under which the agent is employed /registered with the EAAB: |
| E-mail address where outcome may be communicated to applicant: |
| Current registration status of agent with EAAB (intern / FSA etc) |
| Current educational qualifications, including tertiary: |
| If the applicant is not a natural person: i. State the form of the applicant (e.g. company, close corporation, trust): ii. State the registration number of the applicant, if applicable: iii. State the place of registration of the applicant, if applicable: iv. State the principal place of business of the applicant, if applicable: |



v. State the registered auditor of the entity:

vi. Provide a copy of the Company registration / CK documents showing directors /members/trustees or similar persons exercising control over the applicant.

If the applicant is or has at any time been the holder of an FFC issued by the EAAB / PPRA, state last year of issue and attach copy where applicable:

I confirm that I am a PDI as defined in the Broad Based Black Economic Empowerment Act 53/2003- Tick which is applicable:

YES: NO:

State briefly reasons and basis upon which exemption is applied for:

(Economic, geographic, financial, or social constraints)

Full details and evidence in the form of bank statements, lifestyle details, economic situation, details of moveable and immovable property owned etc, are to be attached separately.

Where application is made on the basis of economic / financial constraints, I certify that the annual turnover of my enterprise is:

R..... per annum.

Where applicant relies on historical educational disadvantages, specify the details hereof:

Specify which sections of the Estate Agents Affairs Act 112/1976 or the Property Practitioners Act 22/2019, exemption is being applied for:

Please separately attach comprehensive reasons as to why exemption is being applied for and also provide all relevant supporting documentation.

If the applicant is not a natural person, also attach an authorising resolution by the board of directors, members or trustees or similar body exercising control of the applicant which authorises the signatory below to submit the exemption application on behalf of the applicant.

I confirm that I choose the above address as my chosen domicilium citandi et executandi for



any purpose connected with the Estate Agents Affairs Act 112/1976, and the Property practitioners Act 22/2019 and regulations published thereunder.

I the deponent hereto confirm that I know and understand the contents of this affidavit, I confirm that the contents hereof are true and correct I have no objection to taking the prescribed oath, and I consider the prescribed oath to be binding on my conscience.

Deponent:
Full Names:

Thus done and signed at on this the day of 20...., the deponent having acknowledged that he knows and understands the contents of this affidavit, that he has no objection to taking the prescribed oath and that he regards the oath as being binding on his conscience.

Commissioner of oaths

Full names:
Address:
Designation:



**PROPERTY PRACTITIONERS
REGULATORY AUTHORITY**

ANNEXURE 4: STATEMENT OF ASSETS AND LIABILITIES

STATEMENT OF ASSETS AND LIABILITIES

AS AT (Date): ___ / ___ / 20___

ESTATE AGENCY NAME: _____

ASSET DETAILS

| | | | |
|---|-------|---------------|--|
| IMMOVEABLE PROPERTY – Legal property description, Stand No, Suburb | | | |
| Description | _____ | Present value | R _____ |
| Description | _____ | Present value | R _____ |
| VEHICLES – Make, model and year | | | |
| Description | _____ | Present value | R _____ |
| Description | _____ | Present value | R _____ |
| INVESTMENTS – Unit trusts, shares, etc | | | |
| Description | _____ | Present value | R _____ |
| Description | _____ | Present value | R _____ |
| BANK BALANCES – Bank name | | | |
| Description | _____ | Present value | R _____ |
| Description | _____ | Present value | R _____ |
| OTHER – Furniture, Office Equipment, Trade debtors, prepayments, etc | | | |
| Description | _____ | Present value | R _____ |
| Description | _____ | Present value | R _____ |
| | | | Total Assets (A) R |

LIABILITIES DETAILS

| | | | |
|--|-------|--------------|---|
| MORTGAGE BONDS – Financial Institution | | | |
| Description | _____ | Amount owing | R _____ |
| Description | _____ | Amount owing | R _____ |
| VEHICLE FINANCE LOANS – Financial Institution | | | |
| Description | _____ | Amount owing | R _____ |
| Description | _____ | Amount owing | R _____ |
| OTHER – Trade payables, overdrafts, tax payable and other liabilities | | | |
| Description | _____ | Amount owing | R _____ |
| Description | _____ | Amount owing | R _____ |
| | | | Total Liabilities (A) R |
| | | | Net Asset Value (A - B) R |

I, _____, in my capacity as _____ of the above mentioned estate agency firm hereby declare that this is a full, true and correct statement of assets and liabilities.

| | | | | | |
|-------------------|--|-------------------|--|--------------|--|
| FULL NAME: | | SIGNATURE: | | DATE: | |
|-------------------|--|-------------------|--|--------------|--|