

PPRA PROPERTY LAW UPDATES

#PPRA CONSUMER INFORMATION UPDATE

TRANSFERS IN TERMS OF SECTION 42 (2) OF THE ADMINISTRATION OF DECEASED ESTATES ACT, 1965 (THE ACT)

IMPORTANT CONDITIONS TO CONSIDER IN THE OFFER TO PURCHASE IN A DECEASED ESTATE

- The section requires the executor to obtain a consent from the Master before selling the property if the estate is valued for more than R 250 000 ;
- The section does not prevent the property from being advertised for sale before obtaining a consent. The offer to purchase must however have a condition (suspensive or resolutive) making the sale subject to the approval by the Master in terms of section 42(2) of the Act ; and
- NB!! It is the ethical duty of the property practitioner to inform the purchaser of the delays associated with a transfer of this nature.



PPRA

PROPERTY PRACTITIONERS
REGULATORY AUTHORITY

