



Coming Soon – The Sectional Titles Amendment Bill, 2017

by Alan Levy from Alan Levy Attorneys

The Sectional Titles Amendment Bill, 2017 is due to commence soon and amend the Sectional Titles Act 95 of 1986. It deals with amending 17 sections, 16 of which are listed below with a short comment by me, to better your understanding of the amendments. In italics in some cases below, is the actual wording of the amendments (please note: not all the amendments are dealt with below and for a full understanding, the Amendment Bill must be consulted (see <https://www.parliament.gov.za/bill/2293655>):

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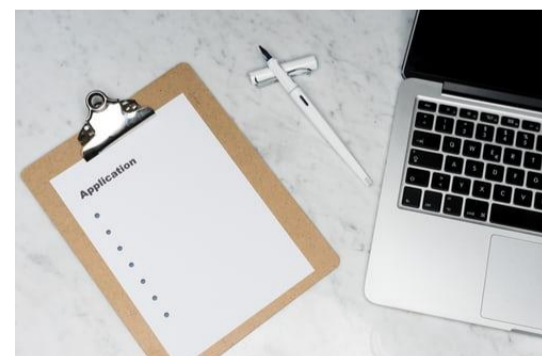
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The Trustees have a statutory duty in respect of Section 7 of the STSMA, to raise and collect levies as well as maintain the common property with such funds ...



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Property owners are required by law to ensure that the property is legally fit for sale, and before the transfer can take place, the transfer attorney must be in possession of the relevant Certificate of Compliance (COCs). In the case of the sectional title schemes, however, although the individual units are bought and sold the common property is often overlooked and falls under the radar in terms of electrical compliance certification ...



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The economic crunch in South Africa means many schemes, bodies corporate, share-block companies and homeowners' associations, are under intense financial pressure.

Belt-tightening, especially after Covid-19, prompted specialist finance company ZDFIN to refine its levy product to help struggling schemes manage arrears.

The team at ZDFin has an in-depth practical and working knowledge of property management and recognizes that cash flow is most often the biggest hurdle for schemes to budget for levy arrears and the associated collection costs to recoup expenses ...



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