



OPTIONS FOR A TRUSTEE AFTER AN OWNER DEFAULTS

After an owner defaults

1. Community Schemes Ombud Services Dispute resolution

Disput Resolution:

- May vs. Must
- Trustee resolution
- Application for dispute resolution
- Order - payment, adjustment, attachment of rental
- Costs
- Timeline
- Representation
- Internal dispute resolution

2. Legal action

Trustees must understand the legal process, periods, and costs involved

Legal process:

Step A: Call owner – arrange payment or Acknowledgement of Debt

Step B: Letter of demand

Step C: Summons

Step D: Default judgment

Step E: Attachment of moveable property

Step F: Application to attach immovable property

Step G: Sale and execution

3. Outsourced alternatives

Stratafin Model:

Outsource the risk, time, and cost of collecting the debt yourself to a company such as Stratafin.

We purchase the debt from you, which gives you instant access to cash flow and then collect the debt at our own risk and cost.

We also offer project-based fixed-term loans for Sectional Title Schemes to conduct much-needed maintenance.

TVDM Consulting (Services):

Request the assistance of a specialist community schemes consultant such as TVDM Consultants to assist you with your Body Corporate's legal aspects.

TVDM Consultants are available to provide consultations, legal opinions and letters, amendments to scheme governance documentation, meeting attendance / chairing, and professional trustee service.

Contact Stratafin for assistance with getting your Sectional Title Scheme back on its feet financially.

Contact TVDM Consultants for assistance with legal consultations, letters, amendments to scheme governance, and much more .



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