

Payment Policy

2021

ANNEXURE "A" - Forms part of the Residence Contract (PLEASE READ CAREFULLY)

WHEN YOU COMPLETE THE APPLICATION:

- Admin Fee (Once-off) - R1 000. Payable on completion of Application.
- Refundable Breakages Deposit (Once-off) Payable on completion of Application
 - R5 000 (Shared) / R7 000 (Single) / R10 000 (Studio).
- Monthly Fee. The Monthly Fee is payable whether in residence or not. See Payment Schedule
 - Sharing R 3,900 (Annual R 42,900) /
 - Single R 5,950 (Annual R 65,450) /
 - Studio R 7,000 (Annual R77,000)

Please note that the Contract is a FIXED FEE ANNUAL CONTRACT and is payable whether in residence or not.

WHEN YOU MOVE IN:

Payment is due on / or before 1st of each month. (If you are paid on the 15th of each month, you must please pay in advance and not in arrears. E.g. pay on the 15th Jan for 1 February's Fee).

MINIMUM PAYMENT SCHEDULE:

THE CONTRACT PERIOD IS 1 MARCH 2021 TO 17 DEC 2021. PRO-RATA RATES APPLY PRIOR TO 1 MARCH AND AFTER 17 DECEMBER

SHARED ROOM MONTHLY FEE SCHEDULE - (R 42,900 per annum - excludes Admin fee and Deposit)

- 1 MARCH R3 900 / 1 APRIL R3 900 / 1 MAY R3 900 / 1 JUNE R3 900
- 1 JULY R7 800 - Please note DOUBLE PAYMENT
- 1 AUG R3 900 / 1 SEPT R3 900 / 1 OCT R3 900 / 1 NOV R3 900 / 1 DEC R3,900

SINGLE ROOM MONTHLY FEE SCHEDULE - (R 65,450 per annum - excludes Admin fee and Deposit)

- 1 MARCH R5 950 / 1 APRIL R5 950 / 1 MAY R5 950 / 1 JUNE R5 950
- 1 JULY R11 900 - Please note DOUBLE PAYMENT
- 1 AUG R5 950 / 1 SEPT R5 950 / 1 OCT 5 950 / 1 NOV R5 950 / 1 DEC R5 950

STUDIO MONTHLY FEE SCHEDULE - (R 77,000 per annum - excludes Admin fee and Deposit) Please note that the Fee is for a single person.

- 1 MARCH R7 000 / 1 APRIL R7 000 / 1 MAY R7 000 / 1 JUNE R7 000
- 1 JULY R14 000 - Please note DOUBLE PAYMENT
- 1 AUG R7 000 / 1 SEPT R7 000 / 1 OCT R7 000 / 1 NOV R7 000 / 1 DEC R 7,000

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WHEN YOU MOVE OUT :

- The Breakages Deposit WILL be refunded in full :
 - a. If you remain for the full term of the Contract Period
 - b. Your account is fully paid up at date of Contract Termination
 - c. There are no breakages in your house for which you are responsible
 - d. Your room has been restored to its original condition
 - e. All keys have been handed into the office

CANCELLATION POLICY: (Please read carefully)

***Terms and Conditions:** All cancellations are to be advised in writing with reason for the cancellation and intended date of exit.

PRIOR TO OCCUPATION

If you are not accepted by the Institution where you wish to study

- The Admin Fee will NOT be refunded
- The Breakages Deposit WILL be refunded but you will need to provide a rejection letter from the University on their letterhead as proof

If you do not provide the rejection letter or if you elect to cancel the agreement

- The Admin fee will NOT be refunded
- The Breakages Deposit will NOT be refunded

AFTER OCCUPATION

The OWNER is setting aside the accommodation specifically for students and cannot change the use thereof during the Contract period.

Therefore:

- If the OCCUPANT cancels after having taken occupation, the Administration Fee and Breakages Deposit will NOT be refunded.
- In addition, the OCCUPANT shall remain wholly liable for payment of the Monthly Fee for the remaining period of the Contract, unless the OCCUPANT is able to find a suitable replacement tenant, and the OWNER, at their sole discretion, is willing to accept the replacement tenant. In such a case, the OCCUPANT shall be charged no less than three months rental penalty. Where no replacement tenant is found by the OCCUPANT, or where the OWNER is not willing to accept the replacement tenant, whatever the reason, the OCCUPANT shall remain wholly liable for payment of the Monthly Fee for the remaining period of the Contract.