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News Letter

AULA RENTALS

Sectional Title Management
and
Property Rental Specialists

March 2017

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Property Rentals

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Visit the Aula office in
Midstream:

Shop 29, Square@Midstream,
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Sectional Title Management:

Wilma Korb, Azile Pretorius,
and Marieta van der Linde

Rentals in Midrand-Estate and
Heritage Hill:

Ernst van Eck - 082 872 5491

Amanda vd Bergh - 082 772 5487

Annique Jordaan - 079 808 7060



Drafted by:
AULA RENTALS/MANAGING AGENTS
Newsletter Editor: Corrie du Plessis
(012) 665 5111
aula@aulaproperty.co.za

Annual General Meetings

When buying into Sectional Title, owners are often ignorant about the responsibilities towards the management and day-to-day operations of the complex. **You don't have to be a trustee or chair person to have input into decision making of the scheme's affairs and to make your voice heard on how the scheme is run.**

According to the Sectional Titles Act it is compulsory that the Annual General Meeting is held within 4 months after the complex's financial year end. Within that time frame the audit of the financial statements and the new budget must be compiled for discussion and approval at the AGM.

All owners are urged to attend these meetings as important decisions are taken that will affect their lifestyle and finances. If a member cannot attend he should appoint another person by way of proxy to attend and vote on his behalf, or delegate his vote to the chairman. This would prevent the meeting from not having a quorum.

NB! Valuation Roll

ALL PROPERTY OWNERS should be advised that public notice was given by the City of Tshwane for the inspection of the Valuation Roll and the lodging of complaints.

The Valuation Roll for the period 1 July 2017 to 30 June 2020 is open for public inspection at the City of Tshwane's offices in Clifton Avenue in Lyttelton. The inspection period is already open up until 19 May 2017. The Valuation Roll is also available on the website www.tshwane.gov.za.

Any person who wishes to lodge an objection in respect of any matter in, or omitted from the Roll, should do so in the prescribed manner within the above-stated period.

All owners are urged to make use of this invitation, as valuation of your property has direct consequences on the property tax that you will pay in future.

Rates and Taxes: How is it calculated?

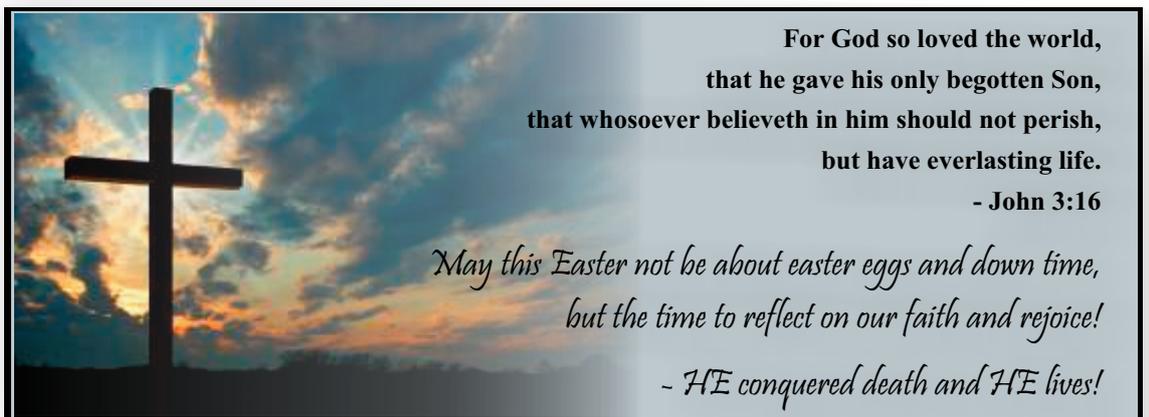
Municipal rates and taxes on your property are payable by all property owners, including sectional title owners. Complex levies do not include the rates and taxes as was done in the past. These monies cover the services provided by the local municipality such as street lights, roads and sewerage maintenance.

The question is often asked why rates and taxes differ so much from properties on the other side of the city. Property rates and taxes are calculated according to the value and area where that property is situated. The municipal valuation of the property is reviewed every four years and the current period runs from 2013 to 2017. (see "Valuation Roll") The valuation is based on the market value of the property and can be found on the General Valuation roll. The valuation roll can be inspected beforehand by the public and owners who do not agree with the valuator's finding, can submit an objection within prescribed time frames of the municipality in order for the property to be considered for re-evaluation. If the valuation is adjusted by more than 10%, the municipal valuator must state the reason for such adjustment.

All properties are valued on the same date of valuation to ensure that rates are charged fairly with different levy rates for the different categories of properties:

1. use of the property
2. permitted use of the property (commercial or residential)
3. geographical area in which the property is situated.

The new rates become payable from the start of the financial year of the relevant municipality or from the date on which the municipality's annual budget is approved.



For God so loved the world,
that he gave his only begotten Son,
that whosoever believeth in him should not perish,
but have everlasting life.
- John 3:16

*May this Easter not be about easter eggs and down time,
but the time to reflect on our faith and rejoice!*

- HE conquered death and HE lives!