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October, the month that announces summer - and new beginnings with it's stunning purple dress!



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News Letter

AULA RENTALS

Sectional Title Management
and
Property Rental Specialists

September / October 2015

AGM - A COLLECTIVE RESPONSIBILITY

When buying into Sectional Title, owners are often ignorant about the responsibilities towards the management and day-to-day running 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.

As there are still many AGM's to be held this year, **all owners are urged to attend these meetings as important decisions are taken that will affect their lifestyles 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.

Common property

Any person moving into a sectional title complex should be aware of rules regarding the use and maintenance of the common property. The common property is the total area in the complex, outside the unit. The inside of the unit is the property of its owner but there are strict rules regarding the common property as it uphold the aesthetic appearance of the complex.

As AULA receives many complaints and requests regarding erection of fixtures on the common property, it is very important to remember: According to the Conduct Rules "An owner or occupier of a section shall not mark, paint, drive nails or screws or the like into, or otherwise damage, or alter, any part of the common property without first obtaining the written consent of the trustees". This includes satellite dishes, as the erection and removal thereof damage the walls.

Therefore fixtures may not be installed without prior consent, which includes any light fittings, "beware of dog" - signage, or any item fixed to any wall.

Remember that the fire hydrant/hose is also common property and it is not allowed to be used to wash vehicles, which cost is borne by the Body Corporate!

Property 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. 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.

Monthly Payments

It is very important to ensure that stop orders remain up to date, especially in cases where levies are raised at the Annual General meetings. Owners are urged to pay the correct amount as required, as all small amounts make a big difference in the Body Corporate's bank account.