**Transaction Reference Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

(*Beneficiary’s Physical Address*)

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Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**PROPERTY GUARANTEE**

**Applicant:** (*Insert Co. Name*)

**Beneficiary:** (*Insert Co. Name*)

**Property:** (*Insert Property Details or Description)* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_)

**Guarantee:** The guarantee issued by the Bank to the Beneficiary in terms of this document

**Guaranteed Amount:** (*Insert an amount in figures and words)* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*)*

**Expiry Date**: (*Insert Expiry Date* \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_)

**Bank:** The Standard Bank of South Africa Limited (Registration Number: 1962/000738/06), a public company duly incorporated with limited liability according to the company laws of the Republic of South Africa

**Bank’s Presentation**

**Address:** Trade Services, 1st Floor, 6 Simmonds Street, Johannesburg or any other physical address notified to the Beneficiary in writing by the Bank

1. Acting under the Applicant’s instructions, the Bank hereby advises that it holds the Guaranteed Amount for the benefit of the Beneficiary and undertakes to pay the Beneficiary, in accordance with clause 3 below, such amount(s) which in aggregate do not exceed the Guaranteed Amount, following receipt of a Transfer Instruction.
2. The **Transfer Instruction**, purporting to be signed by the Beneficiary’s duly authorised signatories, must be provided to the Bank in writing as soon as possible confirming that the Property has been duly registered at the relevant Deeds Registry Office and further stating:
	1. that the Property has been transferred into the name of the Applicant;
	2. that all existing bonds over the Property have been cancelled;
	3. that the Bank must pay or release amount(s) not exceeding the Guaranteed Amount; and
	4. the bank account where the Guaranteed Amount should be paid into.
3. Payment of the Guaranteed Amount, or any part thereof, will only be made following presentation by the Beneficiary at the Bank’s Presentation Address, of the Transfer Instruction and this original Guarantee for:
	1. endorsement in the case of a part payment; or
	2. surrender in the case of final payment of the Guaranteed Amount.
4. The Bank will pay on demand under this Guarantee, following receipt of the Transfer Instruction, without regard to any claim or dispute of any nature which any party may allege and without verifying:
	1. the validity or authenticity of the Transfer Instruction; or
	2. the correctness of the amount(s) demanded.
5. The Bank’s obligation herein is restricted to the payment of money only and will not be interpreted as extending the Bank’s liability to anything other than the payment of the Guaranteed Amount.
6. This Guarantee is for the sole benefit of the Beneficiary and is thus not negotiable nor transferable.
7. Save for any amendments to the Bank’s Presentation Address and clause 8 below, no variation of this Guarantee will be of any force or effect without the prior written consent of the Beneficiary, the Applicant and the Bank.
8. Should any new or previously undisclosed fact emerge which may prejudice the Bank’s interest or any circumstance arise to prevent or unduly delay the registration of the Property, the Bank may, at its sole discretion, withdraw from this Guarantee by giving the Beneficiary and the Applicant 3 (three) months written notice to that effect, whereafter this Guarantee will expire.
9. This Guarantee must be returned to the Bank at the earlier of the:
	1. payment of the Guaranteed Amount; or
	2. expiry of the notice period following the Bank exercising its right to withdraw under this Guarantee.
10. The Applicant shall have sole responsibility to deliver the original of this Guarantee to the Beneficiary following issuance by the Bank.

1. This Guarantee is subject to the Uniform Rules for Demand Guarantees, ICC Publication No. 758 and shall be governed by the laws of the Republic of South Africa. The courts of the Republic of South Africa shall have sole jurisdiction.

**SIGNED AT \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ON \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_20\_\_\_\_\_\_**

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**Name:** (*Insert Names of Authorised Signatories*) **Name:**(*Insert Names of Authorised Signatories*)

**Capacity:** (*Insert Relevant Capacity*) **Capacity:** (*Insert Relevant Capacity*)