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## TERMS & CONDITIONS WITH BROKERAGE FIRMS:

### IMPORTANT NOTES:

1. VAT: All rental amounts quoted, are exclusive of VAT.
2. Rates & Refuse: Tenants are liable for a, pro-rata percentage share of the monthly, municipal rates and refuse charges in accordance with the lease agreement.
3. Recoveries: Electricity, water, and sewerage are metered, or alternatively proportionately recovered in instances where no dedicated meters exist – in accordance with the lease agreement.
  - 3.1 Tenants will also be liable for their pro-rata percentage share of the common area, electricity, water, and sewerage account.
4. Agents Commission applicable and calculated, as follows:
  - 4.1 5% on the first 2 years rental.
  - 4.2 2.5% on the following 3 years rental.
  - 4.3 1.5% on the following 3 years rental.
  - 4.4 1% on the balance thereafter
5. Should a deal be concluded with a client, introduced to Delta Property Fund, by an outside Broker, a 100% commission fee as per the above structure, will be paid to the brokerage responsible for the deal.
6. Commission is payable when the transaction is deemed to be completed:
  - 6.1 once the Lease Agreement has been signed off by both parties recorded in the Lease Agreement;
  - 6.2 on receipt of the recorded deposit: cash or Bank Guarantee;
  - 6.3 on receipt of all necessary FICA documentation and TPN report;
  - 6.4 on receipt of the first month's rental plus lease fees;
  - 6.5 when the tenant has taken occupation of the premises;
  - 6.6 fees are calculated only on the recorded Lease period, and not on any future renewal periods, or on any additional space taken, after the deal has been concluded.

**Chairman:** ^Phumzile Langeni

**Directors:** ^Nooraya Khan | \*Dumo Motau | \*JJ Njeke | \*Caswell Rampheri | \*Patricia Stock  
Interim CEO: \*Bongi Masinga | CFO: Marelise de Lange

\*Independent Non-Executive | \*Lead Independent Non-Executive Director | ^Non-Executive | \*Interim Executive

**Reg. No.:** 2002/005129/06

Commission is payable to the Brokerage, who are the effective cause of the finalised deal and the following documents are required to claim:

- Brokerage to be loaded onto Delta's database, through the procurement process;
  - a valid tax invoice by the Brokerage Company;
  - proof of banking details;
  - **a valid Fidelity Fund Certificate for the Broker/Company;**
7. Commission may be refundable to the Landlord (calculated on a pro-rata basis) should a Tenant vacate the leased premises for any reason, within one third of the agreed lease period.
8. Tenant's Occupation, unless agreed to by the Landlord in writing, are only allowed once the Lease Agreement has been signed by both parties recorded in the Lease Agreement, the deposit (cash or Bank Guarantee) with the 1<sup>st</sup> month's rental and lease fees have been received.

Deal Approval Process:

Anticipated timeframe for the deal approval process under normal circumstances: ±10 working days from receipt of the Offer to Lease and all necessary supporting documentation.