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17 January 2011

COMPEG

SECTIONAL
TITLE & PROPERTY
MANAGEMENT

Dear Sir/Madam

Due to the new legislation regarding Debtors Collectors Act, Compeg Services has had no choice but to register as a Debt Collector.

This will obviously have no effect on the actual Body Corporate and only those owners in arrears with their levies will see a change.

Attached are the charges that Compeg now have to charge as per the Debt Collection Act. Please note that these charges are not of our making and we are legally compelled to charge according to this act.

We did not wish to have to register as Debt Collectors but unfortunately due to the legislation we had no choice but to comply with this act. We have therefore registered a company called Landcom Finances (PTY) Ltd who will now be responsible for the collection of all outstanding levies.

Yours faithfully,
Compeg Services (PTY) Ltd


BRADLEY HELLMANN
DIRECTOR

* Delete whichever is not applicable".

Substitution of Annexure B to the Regulations

7. The following Annexure is hereby substituted for Annexure B to the Regulations:

"ANNEXURE B Expenses and fees [Regulation 11]

Note: The total amount to be recovered from the debtor in respect of Items 1 to 7 of the Annexure shall not exceed the capital amount of the debt or R697, 00, whichever is the lesser.

Item	Description	Amount
1 (a)	Necessary ordinary letter, registered letter, facsimile or e-mail:	R14,00 (and in the case of a registered letter, the costs of the registration fee to be added)
1 (b)	Registered letter (Sec 57 of the Magistrates' Courts Act, 1944 (Act No. 32 of 1944)):	The amount as prescribed from time to time in item 8 of Annexure 2, Table A, Part II of the Rules of Court of the Magistrates' Courts Act, 1944 (Act No. 32 of 1944)
2	Necessary phone call, which is not a consultation (per call):	R14,00
3	Other necessary expenses not specifically provided for: a total amount of:	R14,00
4	Acknowledgement of debt and undertaking to pay debt in terms of section 57 or section 58 of the Magistrates' Courts Act, 1944 (Act No. 32 of 1944) (including the necessary consultation with debtor):	The amount as prescribed from time to time in items 9 and 10 of Annexure 2, Table A, Part II of the Rules of Court of the Magistrates' Courts Act, 1944 (Act No. 32 of 1944)
5	At the request of the debtor, the drawing up and furnishing of a settlement account, other than the six monthly settlement account:	R28,00
6	Correspondence received and attended to:	R7,00
7	Necessary consultation with debtor:	R35,00
8	Attending taxation:	R56,00
9	On receipt of an instalment in redemption of the debt:	A fee of 10% of the instalment received, subject to a maximum amount of R348, 00. No additional fee shall be charged for any attendance in connection with the receipt or payment of any instalment."