



## CANCELLATION POLICY 2024

REASON FOR CANCELLATION	DATE CANCELLATION RECEIVED BY	CANCELLATION PENALTY	NOTES
Non - admission to Tertiary Institution	On or before 15 <sup>th</sup> January	R1,000.00	*
Cancellation for any reason other than Non - admission to Tertiary Institution	On or before 31 <sup>st</sup> December	R5,000.00	*
Cancellation for any reason other than Non - admission to Tertiary Institution	On or after 1 <sup>st</sup> January	R5,000.00	<i>Subject to</i> suitable replacement tenant signing lease *
Cancellation for any reason	On or before 30th June	R5,000.00 <b>PLUS</b> 50% of remaining annual rent due	<i>Unable</i> to find a suitable replacement tenant *
Cancellation for any reason	On or after 1st July	Total remaining annual rent due	<i>Unable</i> to find a suitable replacement tenant *

\*

\* APPLICATION FEE NON-REFUNDABLE & PROOF OF NON\_ADMISSION TO BE PROVIDED FROM THE SPECIFIC INSTITUTION WHERE APPLICABLE.

- The Company shall be entitled to apply any residence fee paid in advance and any deposit paid by the Occupant to the settlement of the Occupant’s cancellation obligations before accounting to the Occupant for any remaining balance.
- In the event that such funds are insufficient to discharge such obligations, the Occupant shall remain liable for any outstanding balance, payable on demand.
- If the Company cancels this agreement by reason of the Occupant’s default, the Occupant shall remain liable for the full amount of the rental fee.

NAME \_\_\_\_\_ SIGNATURE \_\_\_\_\_

DATE \_\_\_\_\_