



## agriculture, land reform & rural development

Department:  
Agriculture, Land Reform and Rural Development  
REPUBLIC OF SOUTH AFRICA

OFFICE OF THE CHIEF REGISTRAR OF DEEDS  
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### CHIEF REGISTRAR'S CIRCULAR NO. 4 OF 2020

#### TRANSFER OF ALL ASSETS OF MERCANTILE BANK LIMITED TO CAPITEC BANK LIMITED

1. The Minister of Finance has on 1 October 2019, in terms of the provisions of section 54(1)(b) of the Banks Act, 1990 (Act 94 of 1990), approved the transfer of all assets and liabilities from Mercantile Holdings Limited, which assets are held by *Mercantile Bank Limited* (Registration number 1965/006706/06) to *Capitec Bank Limited* (Registration Number 1980/003695/06), subject to conditions imposed by the Prudential Authority.
2. Following consultations with the Minister of Finance, the Prudential Authority did on 9 October 2019 imposed certain conditions, including the transfer of 100% of the assets and liabilities of *Mercantile Bank Limited* to *Capitec Bank Limited* within 24 months following the acquisition of *Mercantile Bank Holdings Limited* by Capitec Bank Limited. The said acquisition was finalised on 7 November 2019.
3. Registrars of Deeds must, in terms of section 54(8) of the Banks Act, 1990, if satisfied that the Minister has consented in terms of sub-section (1) to the transfer of assets and liabilities, or that the Prudential Authority has consented in terms of sub-section (1B) to the transfer thereof, and that such transfer has been duly effected, make such endorsements on the relevant deeds and bonds to effect the transfer of the relevant properties and bonds.
4. On 9 July 2020 the Prudential Authority has confirmed that it has no objection to the Registrars of Deeds endorsing all relevant deeds and bonds as contemplated by section 54(8) of the Banks Act, 1990. This confirmation serves as proof that all conditions imposed by the Prudential Authority have been complied with, and that the transfer as mentioned in paragraph 2 has been completed.
5. The attached documents, namely Minister's consent dated 1 October 2019, Conditions imposed by the Prudential Authority of 9 October 2019, proof of finalisation of acquisition of assets dated 8 November 2019 and proof that the Prudential Authority has no objection to the endorsement of the relevant deeds and bonds dated 9 July 2020, must be filed under **BC 1/2020**.
6. Due to the number of deeds and bonds that have to be endorsed regarding the transfer of assets, permission is hereby granted to endorse the deeds/bonds as

and when they are lodged for an act of registration.

7. Endorsement of the relevant deeds/bonds must be effected upon the lodgement of an application (per deeds / bonds) by a conveyancer, together with the relevant deed / bond, transfer duty receipt / exemption certificate and rates clearance certificate where applicable (see paragraph 8 *infra*). The said application must be endorsed with a **unique BC code and the Fee endorsement**. Reference to the unique BC Code must be made above the endorsement on the relevant deed / bond as indicated on page 2 hereof.
8. The Minister of Finance has not consented to the waiver of duties, fees or charges in terms of section 54(8A) of the Banks Act, 1990. An **office fee** as stipulated in Item 1(d) of the Schedule of Fees of Office is therefore chargeable for the transfer of the relevant assets in terms of section 54(3)(a) of the Banks Act, 1990. A **transfer duty receipt / exemption certificate and rates clearance certificate** must also be lodged with the transfer of the relevant **immovable property**.
9. The below endorsement must be followed regarding the transfer of assets.



**CHIEF REGISTRAR OF DEEDS**

**DATE:**

9/11/2020

REFERENCE: A. 14/P AND 10/2/3  
 RINGBINDER 44  
 CHIEF REGISTRAR OF DEEDS  
 REGISTRARS OF DEEDS  
 DEEDS TRAINING  
 LAW SOCIETY OF SOUTH AFRICA: PRETORIA  
 LEGAL PRACTICE COUNCIL

<b>BC</b>	
<b>ENDORSEMENT BY VIRTUE OF SECTION 54 OF THE BANKS ACT, 1990 (ACT NO 94 OF 1990)</b>	
<b>THE WITHIN MENTIONED ASSET OF MERCANTILE BANK LIMITED (NO. 65/06706/06)</b>	
<b>HAS BEEN TRANSFERRED TO CAPITEC BANK LIMITED (NO. 80/003695/06)</b>	
<b>BC1/2020</b>	
<b>DATE</b>	<b>REGISTRAR OF DEEDS</b>