



THE SUPREME COURT OF APPEAL  
REPUBLIC OF SOUTH AFRICA

**MEDIA SUMMARY – JUDGMENT DELIVERED IN THE SUPREME COURT OF  
APPEAL**

From: The Registrar, Supreme Court of Appeal

Date: 29 November 2011

Status: Immediate

*Please note that the media summary is intended for the benefit of the media and does not form part of the judgment of the Supreme Court of Appeal.*

*Park 2000 v Page*

The Supreme Court of Appeal today upheld an appeal from a decision of the Western Cape High Court which gave judgment in favour of the purchaser of certain stands and ordered the seller to transfer them to the purchaser against payment of the purchase price. The sale was subject to the suspensive condition that the purchaser should obtain a bond within a certain period. In the event of a bond not being obtained the seller had the right to cancel the agreement. The Supreme Court of Appeal held that, on a proper interpretation of the agreement, the condition was inserted solely for the benefit of the purchaser

and that he could waive it. Any waiver, however, had to occur within the time stipulated for obtaining the bond. In the present case the purchaser neither applied for a bond and nor waived the condition. The agreement had therefore lapsed and the purchaser was not entitled to claim specific performance, ie transfer of the properties.