



OFFICE OF THE CHIEF REGISTRAR OF DEEDS
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CHIEF REGISTRAR'S CIRCULAR NO. 3 OF 2026

SUSPENSION OF RCR 4 OF 2025 DETERMINING THE VALUE OF A LEASE AGREEMENT

1. **RCR 4 of 2025** deals with the determination of the value of a lease agreement for purposes of the calculation of registration fees, as contemplated in Item 1(d) of the Schedule of Fees of Office, as prescribed by Regulation 84 of the Deeds Registries Act, 1937 (Act 47 of 1937). The question asked was: *'Where a lease agreement does not disclose the total consideration of the lease, how should the consideration be determined for the billing of fees in terms of item 1(d) of the schedule of fees?'* The Registrars' Conference ruled that *'The notarial deed must be re-drafted to indicate the total consideration.'*
2. Section 77 of Act 47 of 1937 provides for a lease to be registered for the *full term* thereof, *including periods of renewal*. However, section 77 is quiet on lease *considerations and values to be reflected*, as is contemplated in Item 1(d) of the Schedule of Fees. Therefore, the matter will be referred to the Deeds Registries Regulation Board for possible amendment of Item 1(d) to provide for calculation of the registration fee on the term of the lease agreement, instead of the consideration/value thereof.
3. In view of above, and in instances where a lease agreement does not disclose the total consideration of the lease, it is suitable, for purposes of the calculation of the registration fee in Item 1(d) of the Schedule of Fees, to accept a separate notarial certificate in which the total lease consideration/value of a lease/sub-lease/cession of a lease is disclosed.
4. **RCR 4/2025** is suspended with immediate effect and will be submitted to the next Registrars' Conference for formal withdrawal.

CHIEF REGISTRAR OF DEEDS

DATE: 20 February 2026

REFERENCE: 14/P
RINGBINDER: 56

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LAW SOCIETY OF SOUTH AFRICA
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