

Investec cancels bonds on 3,600 houses in Gauteng townships

Investec, at its own cost, is cancelling the mortgage bonds and distributing 3,600 title deeds for houses in 15 townships around Gauteng. The title deeds of the properties are being returned to the registered owners and the underlying debt is being waived.



“One of Investec’s most cherished values is that we strive to live in society, not off it. This is something of a mantra inside the bank that we live by,” says Richard Wainwright, CEO of Investec Bank.

“An opportunity has arisen out of a legacy transaction to facilitate full home ownership for thousands of families. They now have a home of their own and an asset they can use in other life-changing transactions, like starting a business or educating their children.”

The distribution of most of the title deeds will take place between November and December 2019, with the intention of completing the handovers within the first quarter of 2020.

For more, visit: <https://www.bizcommunity.com>