



## ACQUIRING DEBENTURES

Should the applicant be interested in the **deposit / debenture option**, please [click here](#) to access a list of people interested in selling debentures.

In terms of the original prospectus, dated August 2000, debentures become tradable on the eighth anniversary of the date of issue. In order to facilitate the purchase and sale of such debentures, Somerset College has put in place the following process:

1. Somerset College's website offers potential sellers the opportunity to post their debentures for sale on the relevant web page.
2. The information shall be interactively accessible and the respective parties shall contract independently of Somerset College. Somerset College shall not assume any function or risk in respect of the financial settlement of any resulting agreement/transaction.
3. Once the contracting parties have agreed to a transaction, the selling party (normally the existing debentures will be held in cession by the Somerset College Association) shall request release of the relevant debentures to the seller.
4. The release will be subject to there being no further claims by the Association against the ceded security of the relevant debentures.
5. The released debentures together with a completed form (CM42) shall be handed to the College's Auditors, GKN Financial Services cc, for transfer and re-registration. GKN Financial Services cc shall charge a transfer fee of R1 100 per transaction.
6. Upon completion of transfer, the new debentures, together with a relevant form of cession and in a potentially negotiable form, shall be delivered to Somerset College for safekeeping.