SERI LAUNCHES NEW SALE IN EXECUTION GUIDE

On Tuesday, 7 June 2016, the Socio-Economic Rights Institute of South Africa (SERI) will launch its latest resource guide, entitled ‘Preventing or Opposing a Sale in Execution: A Legal Guide’.

A sale in execution, sometimes called a bank repossession, takes place when a person is unable to repay the monthly installments due on a loan they owe to a creditor (usually a bank), and the person’s property is sold at a public auction by the sheriff of the court to pay off the debt.

Thousands of families lose ownership of their homes each year when their homes are repossessed and sold by a bank. This new guide from SERI is a resource for individuals and households who are facing the threat of a sale in execution of their homes, as well as for community-based paralegals and lawyers who deal with sales in execution of people’s homes or bank repossessions.

The guide explains the relevant legal processes and sets out what steps homeowners can take to avoid their houses being sold in execution. It will help homeowners prevent sales in execution before they happen; oppose sales in execution if the process to repossess their home is already underway; or assist homes owners who have already lost their homes through a sale in execution.

Stuart Wilson, SERI’s Executive Director said: “The law provides important remedies to distressed borrowers. Sometimes the difference between losing your home and keeping it can turn on knowing your rights. We hope that SERI’s new guide will help the public to protect their home and their investment in it”.

Speakers at the launch will include Lauren Royston (Director of Research and Advocacy, SERI), Stuart Wilson (Executive Director, SERI) and Bhavna Ramji (Attorney, SERI).

Date: 7 June 2016
Arrival: 8:30 for 09:00
End: 10:00
Venue: SERI Conference Room, 6th Floor Aspern House, 54 De Korte St, Braamfontein

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