FREQUENTLY ASKED QUESTIONS IN RESPECT TO PROFESSIONAL UNDERTAKING

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| No. | QUESTION | ANSWER |
|  | What is a Professional Undertaking? | It is an unequivocal declaration of intention addressed to someone who reasonably places reliance of it made by an advocate in the course of practice |
|  | Purpose of a Professional Undertaking? | Professional undertakings are frequently given by advocates in order to hasten progress of a transaction and are a convenient method by which some otherwise problematic areas of practice can be circumvented |
|  | When do we use a professional undertaking? | Where balance is financed To facilitate release of completion documents or balance of purchase price or full balance To hold documents on stakeholders terms |