Office 8, The District, 8 Kikuyu Road
Sunninghill, Sandton
P.O. Box 1240, Sunninghill, 2157
Tel: (011) 234 6364
Fax: (011) 234 0295

PROPERTY INFORMATION PACK

AUCTION DATE:	**Thursday, 6th July 2017**
AUCTION TIME:	**12H00**
PROPERTY ADDRESS:	**1271 & 1272 Arend Street, Hazyview**
SHOWDAY DATE:	**View by Appointment**
AUCTION VENUE:	**The Royal Hotel, 267 Anton Lembede Str, Durban**
CONTACT PERSON:	**Werner Thomas ☎ 072 487 4701**
TERMS & CONDITIONS:	Reserved Auction: Refundable registration fee of R 25 000. 21.4% deposit on the fall of the hammer, strictly bank cheque or EFT. Guarantees for the balance of the purchase price are to be furnished within forty-five (45) days of acceptance of the sale by the Seller. The auction is conducted in terms of the CPA regulations Act 68 of 2008. This auction is subject to a right to bid by or on behalf of the seller. Further Terms & Conditions apply. *Cost of Auction: R320k*

RETAIL CENTRE • OPPOSITE BUSY MALL • HIGH EXPOSURE REDEVELOPMENT OPPORTUNITY • STAND: 7 297m²

1271 & 1272 AREND STREET, HAZYVIEW

PROPERTY INFORMATION PACK

PROPERTY DESCRIPTION

PROPERTY ADDRESS	:	**1271 & 1272 Arend Street, Hazyview**
ERF/STAND NUMBER	:	**Erf 1271 & 1272 Hazyview Ext 8**
ERF/STAND SIZE	:	**7 297 m²**
GLA	:	**3 138m²**

The Property comprises of:

- 29 Retail outlets
- 70% Vacant
- Opposite Checkers
- High Foot Traffic
- Ideal Redevelopment opportunity
- Zoned Business 1

The auctioneers have taken the greatest care to ensure the accuracy of information received and cannot be held responsible for any errors or omissions.

PROPERTY INFORMATION PACK

PICTURE GALLERY

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PROPERTY INFORMATION PACK

1 YEAR TRADING FORECAST

RENTAL INCOME	GLA	ESC													
UNITS			MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	TOTAL
TAB			R 4 898.00	R 4 898.00	R 4 898.00	R 4 898.00	R 4 898.00	R 4 898.00	R 4 898.00	R 4 898.00	R 4 898.00	R 4 898.00	R 4 898.00	R 4 898.00	**R 58 776.00**
1			R 1 815.00	R 1 815.00	R 1 815.00	R 1 815.00	R 1 815.00	R 1 815.00	R 1 815.00	R 1 815.00	R 1 815.00	R 1 815.00	R 1 815.00	R 1 815.00	**R 21 780.00**
5			R 9 449.00	R 9 449.00	R 9 449.00	R 9 449.00	R 9 449.00	R 9 449.00	R 9 449.00	R 9 449.00	R 9 449.00	R 9 449.00	R 9 449.00	R 9 449.00	**R 113 388.00**
8			R 5 346.89	R 5 346.89	R 5 346.89	R 5 346.89	R 5 346.89	R 5 346.89	R 5 346.89	R 5 346.89	R 5 346.89	R 5 346.89	R 5 346.89	R 5 346.89	**R 64 162.68**
16A			R 19 000.00	R 19 000.00	R 19 000.00	R 19 000.00	R 19 000.00	R 19 000.00	R 19 000.00	R 19 000.00	R 19 000.00	R 19 000.00	R 19 000.00	R 19 000.00	**R 228 000.00**
19			R 5 683.00	R 5 683.00	R 5 683.00	R 5 683.00	R 5 683.00	R 5 683.00	R 5 683.00	R 5 683.00	R 5 683.00	R 5 683.00	R 5 683.00	R 5 683.00	**R 68 196.00**
20			R 2 547.00	R 2 547.00	R 2 547.00	R 2 547.00	R 2 547.00	R 2 547.00	R 2 547.00	R 2 547.00	R 2 547.00	R 2 547.00	R 2 547.00	R 2 547.00	**R 30 564.00**
24A			R 4 961.00	R 4 961.00	R 4 961.00	R 4 961.00	R 4 961.00	R 4 961.00	R 4 961.00	R 4 961.00	R 4 961.00	R 4 961.00	R 4 961.00	R 4 961.00	**R 59 532.00**
TOTAL RENTALS			**R 53 699.89**	**R 53 699.89**	**R 53 699.89**	**R 53 699.89**	**R 53 699.89**	**R 53 699.89**	**R 53 699.89**	**R 53 699.89**	**R 53 699.89**	**R 53 699.89**	**R 53 699.89**	**R 53 699.89**	**R 644 398.68**
EXPENSES															
Rates & Taxes			R 6 250.00	R 6 250.00	R 6 250.00	R 6 250.00	R 6 250.00	R 6 250.00	R 6 250.00	R 6 250.00	R 6 250.00	R 6 250.00	R 6 250.00	R 6 250.00	**R 75 000.00**
Insurance			R 1 666.66	R 1 666.66	R 1 666.66	R 1 666.66	R 1 666.66	R 1 666.66	R 1 666.66	R 1 666.66	R 1 666.66	R 1 666.66	R 1 666.66	R 1 666.66	**R 19 999.92**
Water/ Sew erage/ Electricity/ Refuse			R 23 832.94	R 23 832.94	R 23 832.94	R 23 832.94	R 23 832.94	R 23 832.94	R 23 832.94	R 23 832.94	R 23 832.94	R 23 832.94	R 23 832.94	R 23 832.94	**R 285 995.28**
Security			R 5 564.34	R 5 564.34	R 5 564.34	R 5 564.34	R 5 564.34	R 5 564.34	R 5 564.34	R 5 564.34	R 5 564.34	R 5 564.34	R 5 564.34	R 5 564.34	**R 66 772.08**
TOTAL EXPENSES			**R 37 313.94**	**R 37 313.94**	**R 37 313.94**	**R 37 313.94**	**R 37 313.94**	**R 37 313.94**	**R 37 313.94**	**R 37 313.94**	**R 37 313.94**	**R 37 313.94**	**R 37 313.94**	**R 37 313.94**	**R 447 767.28**
RECOVERIES															
Water/ Sew erage/ Electricity/ Refuse			R 23 832.94	R 23 832.94	R 23 832.94	R 23 832.94	R 23 832.94	R 23 832.94	R 23 832.94	R 23 832.94	R 23 832.94	R 23 832.94	R 23 832.94	R 23 832.94	**R 285 995.28**
Security			R 5 564.34	R 5 564.34	R 5 564.34	R 5 564.34	R 5 564.34	R 5 564.34	R 5 564.34	R 5 564.34	R 5 564.34	R 5 564.34	R 5 564.34	R 5 564.34	**R 66 772.08**
TOTAL RECOVERIES			R 29 397.28	R 29 397.28	R 29 397.28	R 29 397.28	R 29 397.28	R 29 397.28	R 29 397.28	R 29 397.28	R 29 397.28	R 29 397.28	R 29 397.28	R 29 397.28	**R 352 767.36**
CURRENT NETT INCOME			**R 45 783.23**	**R 45 783.23**	**R 45 783.23**	**R 45 783.23**	**R 45 783.23**	**R 45 783.23**	**R 45 783.23**	**R 45 783.23**	**R 45 783.23**	**R 45 783.23**	**R 45 783.23**	**R 45 783.23**	**R 549 398.76**

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PROPERTY INFORMATION PACK

ESKOM ACCOUNT - RECOVERABLE

Eskom

ESKOM HOLDINGS SOC LIMITED REG NO 2002/015527/06
VAT REG NO 4740101508

NORTHERN REGION
PO BOX 6610 JHB 2000

CONTACT CENTRE: (0860) 037566
FAX NO: (013) 693 3816
E-MAIL: NORTHEASTERN@ESKOM.CO.ZA
WEB: WWW.ESKOM.CO.ZA

Eskom

TEL: 0860 37566
SMS: 082 941 3707
083 647 1951
084 855 5778

CUSTOMER SELF SERVICE WEBSITE:
https://ssonline.eskom.co.za

NORTHERN REGION
PO BOX 6610 JHB 2000

YOUR ACCOUNT NO	
SECURITY HELD	26172.73
BILLING DATE	2013-11-21
TAX INVOICE NO	6906189137B7
ACCOUNT MONTH	NOVEMBER 2013
CURRENT DUE DATE	2013-12-06
VAT REG NO	NOT SUPPLIED

DIRECT DEPOSIT DETAIL

BANK:	ABSA
BRANCH CODE:	335645
BANK ACC NO:	2310000119

TAX INVOICE

E-MAIL: zeta@citynet.co.za

ACCOUNT NO / REFERENCE NO

NAME

FAX NUMBER

ACCOUNT TRANSACTION SUMMARY

ADMINISTRATION CHARGE		R	589.62
DIST. NETWORK ACCESS CHARGE		R	1,768.00
NETWORK DEMAND CHARGE (C/KWH) (ALL)		R	4,421.10
RELIABILITY SERVICE		R	68.56
ENERGY CHARGE (STD)	25,394.00	R	10,294.73
DEMAND CHARGE	58.47	R	5,430.69
SERVICE CHARGE		R	1,272.24
TOTAL CHARGES FOR BILLING PERIOD		R	23,832.94

ACCOUNT SUMMARY FOR NOVEMBER 2013

BALANCE BROUGHT FORWARD	(Due Date 2013-11-01)	R	46,432.68
PAYMENT(S) RECEIVED	Direct Deposit - 2013-10-23	R	-18,114.77
PAYMENT(S) RECEIVED	Direct Deposit - 2013-11-11	R	-27,317.91
INTEREST ON OVERDUE ACCOUNT		R	244.50
TOTAL CHARGES FOR BILLING PERIOD		R	23,832.94
ADJUSTMENT	RECONNECTION WORK HRS LANDRATE RURAFLEX NIGHT-RU	R	1,030.70
VAT RAISED ON ITEMS AT 14%		R	3,460.91

>>>>>>>>> 9207 5690 6148 7638 0934 6906148763

ARREARS						
0 DAYS	61-90 DAYS	31-60 DAYS	16-30 DAYS	CURRENT	TOTAL DUE	R 28,589.05
0.00	0.00	0.00	0.00	28,589.05		

TOTAL AMOUNT DUE
28,589.05

PAYMENT ARRANGEMENT

INSTALMENT
0.00

ARREARS
0.00

DUE DATE
2013-12-06

AMOUNT PAID

LATE PAYMENT CHARGES WILL BE ADDED TO OVERDUE ACCOUNT

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BILL GROUP	
BILL PAGE	1 OF 2

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PROPERTY INFORMATION PACK

ZONING CERTIFICATE

MBOMBELA

ZONING CERTIFICATE

Our Reference : Erven 1271 & 1272 Hazyview Extension 8
Enquiries : Johannes D. Mulaudzi (013) 759 2122

29 November 2006

TO WHOM IT MAY CONCERN

Property	:	Erven 1271 & 1272 Hazyview Extension 8.
Owner	:	Fairway Enterprises CC.
Street Address	:	Arend Street.
Area	:	6253 m² & 1044 m².

1.	Zoning	:	"Business 1".
2.	Height zone	:	0.
3.	Density zone	:	Not applicable.
4.	Annexure	:	Not applicable.
5.	Amendment Scheme	:	Not applicable.
6.	Lines of no access	:	Not applicable.
7.	Building Lines		
	Street Boundary	:	8 meters.
	Back Boundary	:	2 meters.
	Other boundaries	:	2 meters.
	Remarks	:	None.
8.	Physical restrictions	:	None.

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ZONING CERTIFICATE

9.	Specific pedological requirements	:	Detrimental Soil Conditions: Proposals to overcome detrimental soil conditions to the satisfaction of the Municipality shall be contained in all building plans submitted for approval and all buildings shall be erected in accordance with the precautionary measures accepted by the Municipality.
10.	Special Consent	:	None.
11.	Relaxation of building lines	:	None.
12.	General remark	:	None.
13.	LAND USES (TABLE A)	:	

PERMITTED LAND USES:	CONSENT USES PERMITTED:
Shops. Businesses. Offices. Professional rooms. Place of entertainment. Community hall. Residential except on ground floor. Place of worship. Education. Dry cleaner.	Buildings not mentioned under permitted land uses and land uses not permitted.
LAND USES NOT PERMITTED: Noxious Industries.	

14. DENSITIES (TABLE B & G) :

	MAXIMUM DWELLING UNITS PER ha	ONE DWELLING UNIT PER ERF AREA (m^2)	MAXIMUM FLOOR AREA RATIO
PERMITTED LAND USES: Shops. Businesses. Offices. Professional rooms. Place of entertainment. Community hall. Residential except on ground floor. Place of worship. Education. Dry cleaner.	-	-	0,3
CONSENT USES PERMITTED:	NO SPECIFICATIONS		

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ZONING CERTIFICATE

15. OTHER SPECIFICATIONS (TABLES C, D, E & G) :

	MAXIMUM HEIGHT (STOREYS)	MAXIMUM COVERAGE (% OF ERF)	MAXIMUM DISTANCE FROM STREET
PERMITTED LAND USES: Shops. Businesses. Offices. Professional rooms. Place of entertainment. Community hall. Residential except on ground floor. Place of worship. Education. Dry cleaner.	2	30%	SEE "7" ABOVE
CONSENT USES PERMITTED:	NO SPECIFICATIONS		

16. PARKING (TABLE F & G) :

	NUMBER OF PARKING SPACES REQUIRED
PERMITTED LAND USES: Shops. Businesses. Offices. Professional rooms. Place of entertainment. Community hall. Residential except on ground floor. Place of worship. Education. Dry cleaner.	Parking must be provided on the erf to the satisfaction of the local authority in the ratio of 6 parking bays per 100m² shop floor area.
CONSENT LAND USES:	No specifications.

17. LOADING REQUIREMENTS : Effective loading spaces, together with the necessary manoeuvring area, shall be provided on the erf to the satisfaction of the local authority, as required by the local authority.

18. ADDITIONAL CONDITIONS : For further specifications, please refer to the Peri-Urban Area Town Planning Scheme, 1975, as well.

Yours faithfully

JACOB DLADLA
MUNICIPAL MANAGER
MBOMBELA LOCAL MUNICIPALITY
JDM/jdm

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VALUATION

1. GENERAL

Property Address	:	1271 & 1272 Arend Street
Suburb & City	:	Hazyview Extension 8, Hazyview
Date of Inspection	:	9th February 2007

2. TITLE DEED INFORMATION

Title Deed No.	:	T105261/1998
Registered Owner	:	FAIRWAY ENTERPIRSES CC
Title Deed Description	:	Erven 1271 & 1271 Hazyview Extension 8
Site Area	:	6,253m² (Erf 1271) & 1,044m² (Erf 1272)

3. MUNICIPAL INFORMATION

The local authority in which the properties are situated is the Mbombela Local Municipality. According to the Town Planning Scheme, the properties are zoned as follows:

Town Planning Information – Permitted

Zoning	:	Business 1
FAR / Bulk	:	0.3 (2,189m²)
Permitted Height	:	2 Storey
Permitted Coverage	:	30% (2,189m²)
Parking Requirements	:	6/100m² GLA shops
Building Lines	:	1,5m street boundaries

Municipal information

The tenant is liable for payment of operational costs as indicated on the lease agreements as well as a proportionate share of the assessment rates and refuse are levied on the property.

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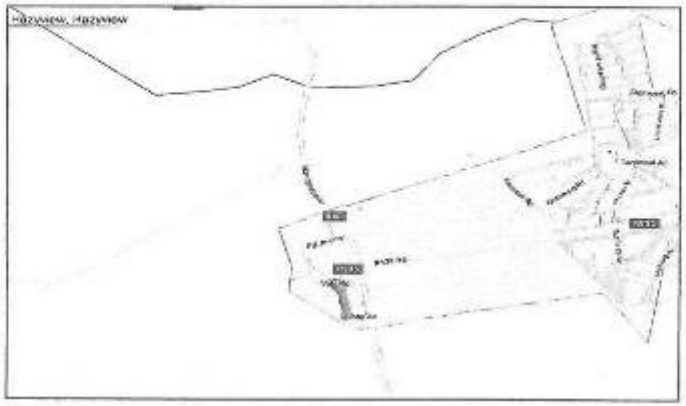
VALUATION

4. LOCALITY



Hazyview is a tourist destination and is strategically placed midway between Sabie and the Kruger National Park. White River is approximately 40km from Hazyview and Nelspruit is approximately 60km. Major highways such as the N4 leading to the N12 and N1 highways are accessible from Nelspruit. The subject property is located along Arend Street, a secondary road which has full exposure to the main road going through Hazyview.

5. DESCRIPTION OF IMPROVEMENTS

Primary Use	:	A shopping centre accommodating shops and offices.
Roof	:	Pitched corrugated iron roof.
Ceilings	:	A combination of Hercurite and suspended grid ceiling.
External Walls	:	Brick walls finished with plaster and painted.
Internal Walls	:	Brick, plastered and painted.
Floor Coverings	:	Power floated concrete, ceramic tiles and carpeting.
Fire Equipment		There is extensive evidence of fire equipment located throughout the site with fire hydrants, which are placed evenly throughout the buildings and are clearly marked.
Condition	:	The building is an older type building in a reasonably condition.

Site Improvements

The open area is concrete paved.

Accommodation Details

The lettable areas are recorded as follows:

Accommodation	
Shops & offices	3138 m²
Total	3,138 m²

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REPLACEMENT VALUE

6. LEASE DETAILS – as per rent roll provided

Shop No.	Tenant	Area		Rental	Operating costs	Total Monthly	Total annually	Lease expiry
1A	Adelaide office (Caretaker)	35	m²	N/A	R71.05	R71.05	R852.60	N/A
2	Hennox 604 CC Security Provider	20	m²	R900.00	R40.60	R940.60	R11,287.20	31/03/07
3	Tracar	700	m²	R10,656.01	R1,420.94	R12,276.95	R147,323.40	Monthly
4	Newmegs Funerals	75	m²	R1,714.57	R152.24	R1,866.81	R22,401.72	28/02/07
5	Stanford Business College	325	m²	R8,856.25	R659.72	R9,515.97	R114,191.64	28/02/07
6	SUTA	63	m²	N/A	R127.88	R127.88	R1,534.56	N/A
7	SA Burial Society	94	m²	R2,502.28	R190.81	R2,693.09	R32,317.08	Monthly
8	GPM International	114	m²	R2,850.00	R231.41	R3,081.41	R36,976.92	31/10/07
9	Claytony Traders	139	m²	R2,780.00	R282.16	R3,062.16	R36,745.92	30/09/07
10	Old Mutual	75	m²	R1,915.00	R152.24	R1,967.24	R23,606.88	30/06/07
11	Mats Driving School	17	m²	R547.57	R34.51	R582.08	R6,984.96	30/06/07
12	Colin Zietsman	77	m²	R1,000.00	R156.30	R1,156.30	R13,875.60	30/06/07
13+14	Simunye Liquors	237	m²	R8,342.40	R481.09	R8,823.49	R105,881.88	Monthly
15	V&M Training	160	m²	R4,400.00	R324.79	R4,724.79	R56,697.48	30/06/07
16	Map Gover / Agri	357	m²	R10,314.68	R724.68	R11,039.36	R132,472.32	31/12/06
16B	ANC Constituency	135	m²	R1,550.35	R274.04	R1,824.39	R21,892.68	31/12/06
17	MDS Consultant	30	m²	R458.87	R60.90	R519.77	R6,237.24	Monthly
18	Dept of Labour	83	m²	R2,435.86	R168.48	R2,604.34	R31,252.08	30/11/07
19	Womens Develop Bank	80	m²	R2,834.50	R162.39	R2,996.89	R35,962.68	31/10/08
20	Ruth Funeral Parlour	77	m²	R1,663.20	R178.33	R1,841.53	R22,098.36	31/07/08
21+22	Farmlife	165	m²	R3,597.00	R358.39	R3,955.39	R47,464.68	31/08/11
23	TAB	80	m²	R3,080.00	R162.39	R3,242.39	R38,908.68	N/A
24	Taxi Rank	181	m²	N/A	R367.41	R367.41	R4,408.92	N/A
	TOTAL		**m²**	**R72,498.54**	**R6,782.75**	**R79,281.29**	**R951,375.48**	

7. REPLACEMENT VALUE

We estimate current replacement values to be in the region of R4 000/m² - R5 000/m² for similar type properties.

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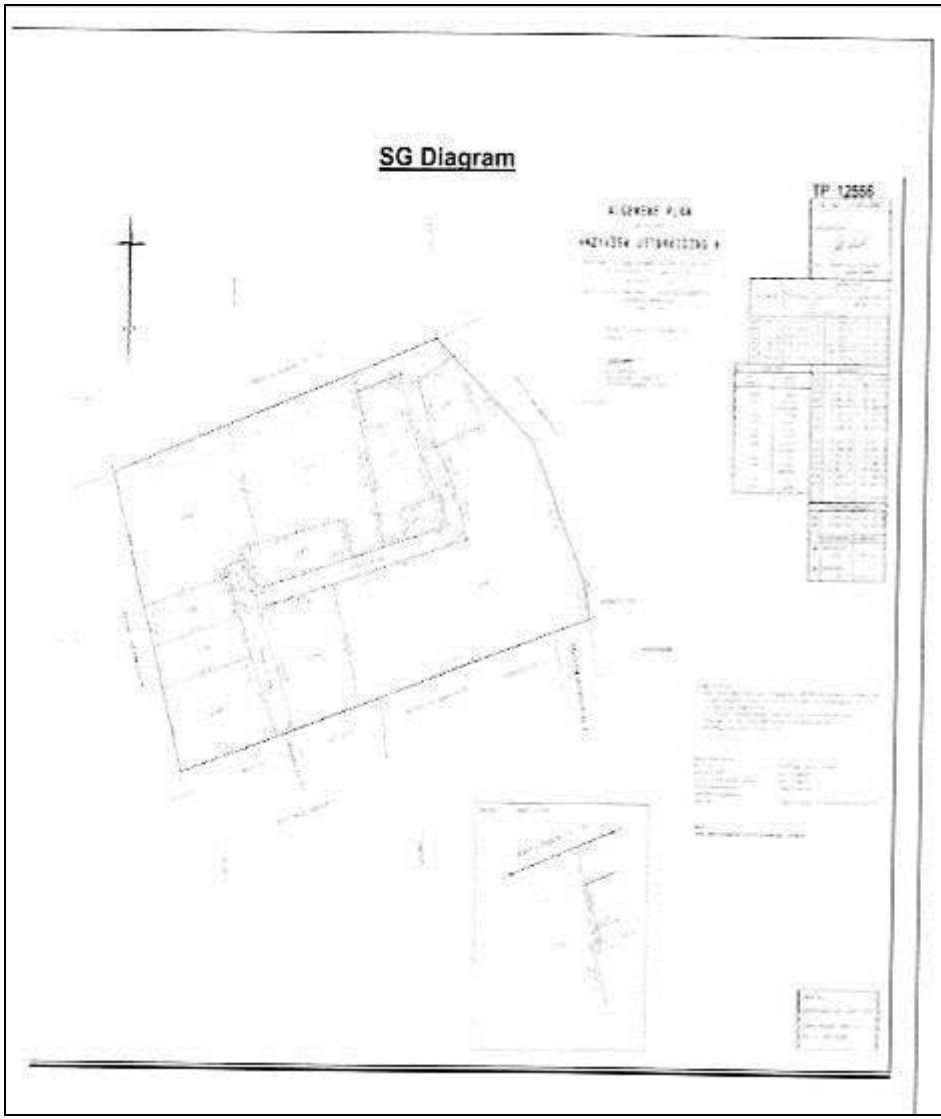
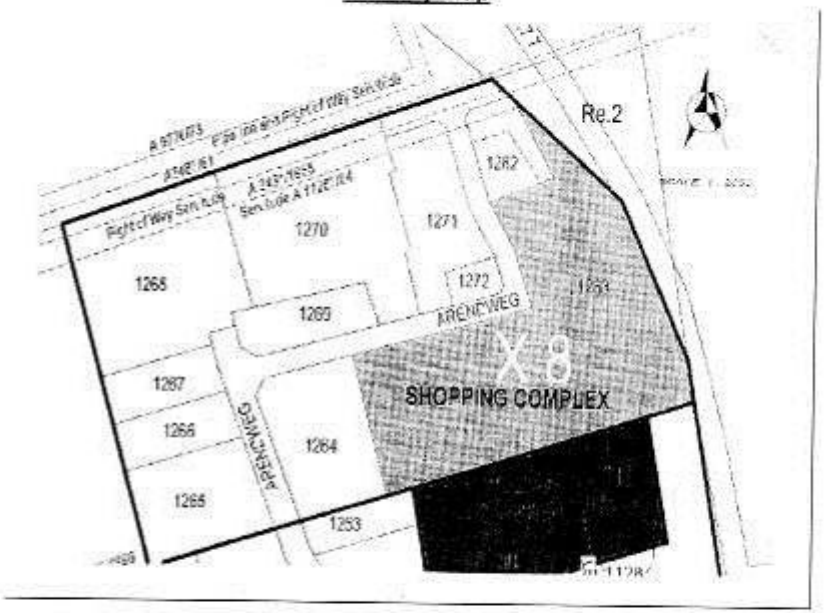
PROPERTY INFORMATION PACK

SG DIAGRAM/ LOCALITY MAP

SG Diagram



Locality map



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CPA REGULATIONS & PRE-REGISTRATION

According to the Consumer Protection Act (CPA) which came into effect in 2011, Reliance Auctions would like to offer you the opportunity to pre-register as a bidder prior to the auction today.

South African consumers are now amongst the best protected consumers in the world and the purpose of the Act is to promote fair business practise and to protect consumers against deceptive, misleading, unfair or fraudulent conduct.

It is compulsory that all Bidders are required to present the following documentation in order to register at our auctions:

1. SA Identity Document;

2. Current utility bill addressed to your physical address;

3. In the event of you bidding on behalf of a company, trust or close corporation in your capacity as director, trustee or member respectively, you are required to submit a letter of authority on an official letterhead of that entity, authorising you to bid, sign all necessary documents and effect transfer on behalf of the entity which must be accompanied by a certified copy of the resolutions by the directors, trustees or members of the entity authorizing you to do so;

4. A special Power of Attorney is required should you be bidding on behalf of another person which must expressly authorize you to bid on behalf of that person and must include a certified copy of that person's SA Identity Document and proof of that person's residential address not being older than 3 months;

5. Copy of the Entity's FICA Documents;

6. VAT Registration Documents;

7. Income Tax Reference Number and proof of marital status.

Reliance Auctions would like to hereby offer you the opportunity to pre-register for the auction in order to avoid the time-consuming registration process as we endeavour to make this process as hassle free and efficient as possible.

Below are our Trust Account details and registration fees;
R50 000.00 on Commercial Property
R10 000.00 on Residential Property

Kindly note for EFT & Cheque payments, the following applies:

Cheques need to be made out to Reliance Auctions (Pty) Ltd.

For EFT payment, our banking details are as follows:

Trust Account	**:**	Reliance Auctions
Bank	**:**	Standard Bank
Account Number	**:**	42-798-63-46
Branch Name	**:**	Rivonia
Branch Code	**:**	001255

PLEASE FORWARD PROOF OF PAYMENT TO: lindi@relianceauctions.co.za

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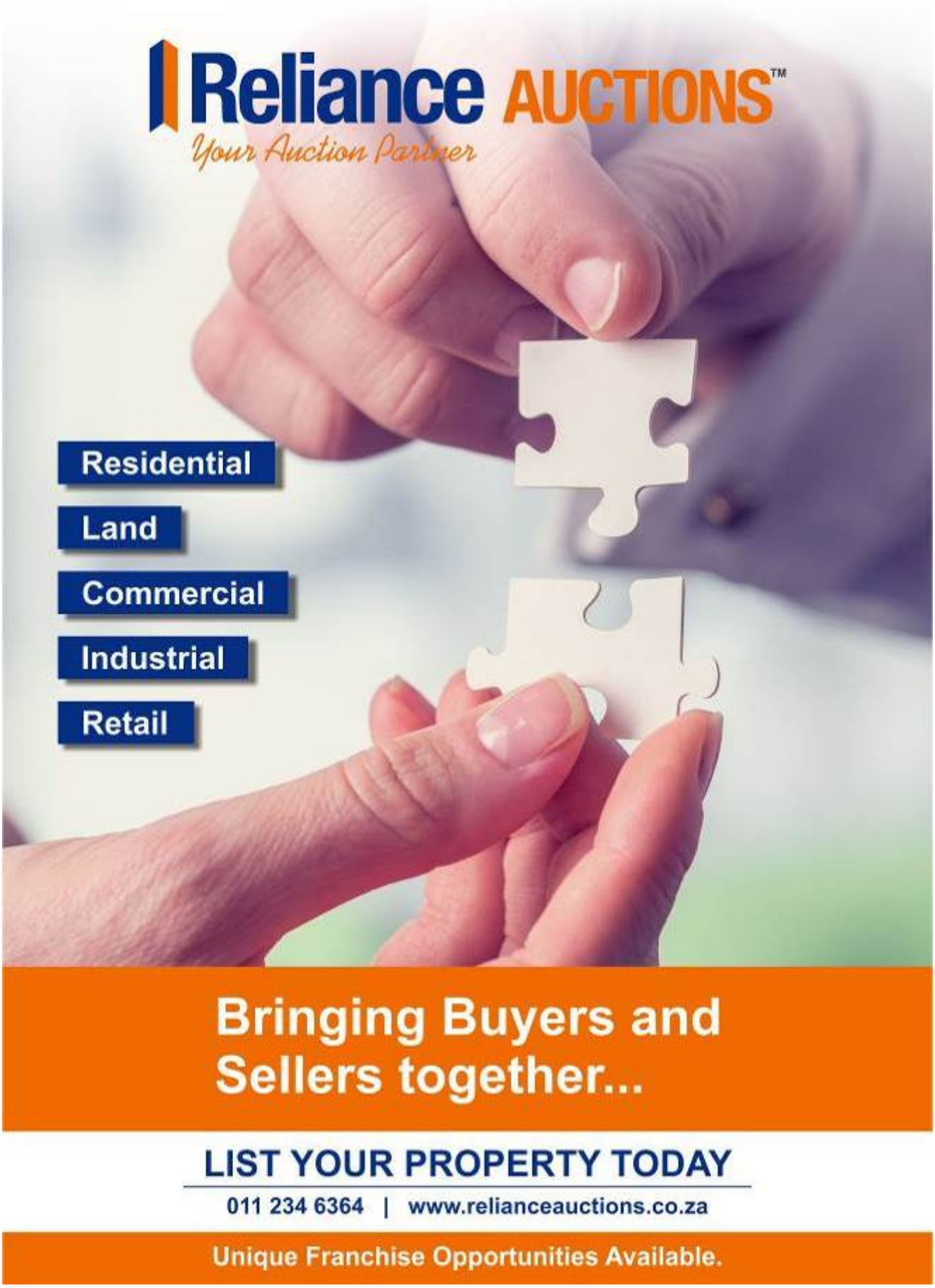
COMMERCIAL AUCTION RULES AND PROCEDURE

1. Auction with Reserve means that the property will be sold to the highest bidder but subject to confirmation by the Seller who has 7 days to accept or reject the offer.
2. The conduct of the auction is subject to the control of the Auctioneer of the day who has the sole right to regulate the bidding procedure.
3. Auctions commence at 12h00 unless otherwise advertised and will not be delayed to accommodate any persons who arrive late. The Rules of Auction will be read out at 12h00.
4. A prospective bidder cannot participate in the bidding process if not registered as a bidder. The registration process includes (i) registration of the prospective bidder's identity, (ii) residential address, (iii) contact details, (iv) payment of R50 000 registration fee and (v) full signature on the bidder's roll prior to the commencement of the auction. The bidder's roll will be made available for inspection at the auction and at the Auctioneer's offices during normal business hours without the charge of a fee.
5. All registered bidders must (i) thoroughly inspect the property and/or goods and (ii) read the offer to purchase ("the Sales Contract") before the bidding starts and must not bid unless he or she has done so.
6. We are selling per rising bid in South African Rand.
7. The Vat status of the Seller will be read out at the auction.
8. The auctioneer or his/her agent shall be entitled to bid up to the reserve price on behalf of the owner, but shall not be entitled to make a bid equal to or exceeding the reserve price.
9. Any error by the Auctioneer shall be entitled to be corrected by him/her.
10. A person who attends the auction to bid on behalf of another person must produce a letter of authority that expressly authorises him/her to bid on behalf of that person. Where a person is bidding on behalf of a company, the letter of authority must appear on the letterhead of the company and must be accompanied by a certified copy of the resolution authorising him or her to bid on behalf of the company.
11. In the event of any dispute between the bidders, the decision of the Auctioneer shall be final and binding.
12. The Rules of the Auction are read out at the auction and a copy thereof will be available to all registered bidders and will be filed at the Auctioneer's office for a period of 5 (five years).
13. At the auction, after reading of the Rules of the Auction and before the bidding starts, bidders will be able to ask questions regarding the auction procedure and/or the property for sale.
14. The Purchaser shall not be held liable for any arrears unless otherwise stipulated in the Sales Contract.
15. Every bid shall constitute an offer to purchase the property for the amount bid, which the Seller or the Auctioneer may accept or reject in their absolute discretion. The Seller and the Auctioneer are entitled to withdraw the property from sale prior to acceptance by the Seller.
16. The highest bidder ("the Purchaser") shall sign the Sales Contract immediately on the fall of the hammer.
17. If no bid equals or exceeds the reserve price, the property may be withdrawn from the auction. The Seller shall be entitled to instruct the auctioneer to accept any lower bid.
18. The Seller has 7 days ("the Confirmation Period") to accept or reject the offer. No bid may be withdrawn after the fall of the hammer until the expiry of the Confirmation Period. During this time the offer shall be open for acceptance by the Seller or his agent and if the offer is accepted, the sale shall be deemed to be a sale by auction for purposes of the Act.
19. The Purchaser's offer shall remain open for acceptance by the Seller or by the Auctioneer on behalf of the seller, until expiry of the confirmation period. The Purchaser and the Auctioneer acknowledge and agree that this provision is for the benefit of the Seller.
20. The Purchaser's offer shall be deemed to have been accepted only when the Seller or the Auctioneer, whichever may be applicable, has signed the Sales Contract on behalf of the Seller and the Seller shall not be required to notify the Purchaser of the acceptance of its offer prior to expiry of the confirmation period.
21. The purchaser hereby nominates Reliance Auctions (Pty) Ltd as its agent for the purpose of receiving and accepting notification of acceptance of this offer.
22. Should the Seller reject the Purchaser's offer, the Auctioneer will repay to the purchaser any deposit and commission paid to it in terms of the Sales Contract within a reasonable time.
23. In the event of the sale requiring the consent of any statutory authority or any court of law, then this auction sale is subject to the granting of such consent.
24. Upon signature of the conditions of sale by the purchaser, the purchaser will pay a deposit of 21.4% of the bid price to the Auctioneer. The deposit is made up as follows; 10% (ten percent) of the bid price as a deposit on the property and 10% (ten percent) of the bid price plus VAT thereon being Auctioneers Commission. The auctioneers commission is payable over and above the bid price.
25. The rules of the auction meet the requirements of the Consumer Protection Act, Act 68 of 2008 ("the Act") to the best of the Auctioneer's knowledge.
26. Section 45 (1) to (4) are brought to the registered bidders' attention: "Auctions 45. (1) In this section, ''auction'' includes a sale in execution of or pursuant to a court order, to the extent that the order contemplates that the sale is to be conducted by an auction. (2) When goods are put up for sale by auction in lots, each lot is, unless there is evidence to the contrary, regarded to be the subject of a separate transaction. (3) A sale by auction is complete when the auctioneer announces its completion by the fall of the hammer, or in any other customary manner, and until that announcement is made, a bid may be retracted. (4) Notice must be given in advance that a sale by auction is subject to - (a) a reserved or upset price; or (b) a right to bid by or on behalf of the owner or auctioneer, in which case the owner or auctioneer, or any one person on behalf of the owner or auctioneer, as the case may be, may bid at the auction."
27. Section 55 (1) expressly states that the cooling off period does not apply to goods bought on auction:
"Consumer's rights to safe, good quality goods 55. (1) This section does not apply to goods bought at an auction, as contemplated in section 45."

DISCLAIMER: Whilst all reasonable care has been taken to provide accurate information, neither Reliance Auctions (Pty) Ltd nor the Seller/s guarantee the correctness of the information, provided herein and neither will be held liable for any direct or indirect damages or loss, of whatsoever nature, suffered by an person as a result of errors or omissions in the information provided, whether due to the negligence or otherwise of Reliance Auctions (Pty) Ltd or the Seller/s or any other person. Bidders must register to bid and provide original proof of identity and residence on registration.

The auctioneers have taken the greatest care to ensure the accuracy of information received and cannot be held responsible for any errors or omissions.



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