

## PROPERTY INFORMATION PACK

<b>AUCTION DATE:</b>	<b>Wednesday, 27th September 2017</b>
<b>AUCTION TIME:</b>	<b>12H00</b>
<b>PROPERTY ADDRESS:</b>	<b>31 Scheepers Road Corner of N11, Hendrina</b>
<b>SHOWDAY DATE:</b>	<b>View by Appointment</b>
<b>AUCTION VENUE:</b>	<b>ONSITE</b>
<b>CONTACT PERSON:</b>	<b>Harold Pailman ☎ 083 884 1121</b>
<b>TERMS &amp; CONDITIONS:</b>	Reserved Auction: Refundable registration fee of R 50 000. 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 by the purchaser within Thirty (30) 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 R 380k

## HENDRINA HOTEL & RETAIL • GOOD INCOME LONG & SHORT TERM CONTRACTS • ZONED BUSINESS 1



## 31 SCHEEPERS ROAD CORNER N11, HENDRINA

# PROPERTY INFORMATION PACK

## PROPERTY DESCRIPTION

PROPERTY ADDRESS : 31 Scheepers Road Corner of N11, Hendrina  
ERF/STAND NUMBER : Erf 326 Hendrina  
ERF/STAND SIZE : 2 855m<sup>2</sup>



### The Property comprises of:

- 10 x En-suite Hotel Rooms
- 4 x Standard Hotel Rooms
- 30 x Permanent Double Hostel Rooms
- 3 x Street Front Retail Shops Fully Let
- Positioned with High Visibility on the N11 in the CBD of Hendrina
- Ideal for Retail Redevelopment









## PICTURE GALLERY



PICTURE GALLERY





# PROPERTY INFORMATION PACK

## 1 YEAR TRADING FORECAST

RENTAL INCOME	LEASE	2017				2018									TOTAL
		SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST		
TENANT															
Bookshop (Shop 2)	May - 2020	R 5,300.00	R 5,300.00	R 5,300.00	R 5,300.00	R 5,300.00	R 5,300.00	R 5,300.00	R 5,300.00	R 5,300.00	R 5,700.00	R 5,700.00	R 5,700.00	R 64,800.00	
Electronics ( Shop 3 )	Feb - 2018	R 6,050.00	R 6,050.00	R 6,050.00	R 6,050.00	R 6,050.00	R 6,050.00	R 6,655.00	R 6,655.00	R 6,655.00	R 6,655.00	R 6,655.00	R 6,655.00	R 76,230.00	
General Dealer ( Shop 1 )	Apr - 2018	R 6,050.00	R 6,050.00	R 6,050.00	R 6,050.00	R 6,050.00	R 6,050.00	R 6,050.00	R 6,050.00	R 6,655.00	R 6,655.00	R 6,655.00	R 6,655.00	R 75,020.00	
Permanent Hostel Rooms	Monthly	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	
Lodge	Adhoc	R 25,000.00	R 25,000.00	R 25,000.00	R 25,000.00	R 25,000.00	R 25,000.00	R 25,000.00	R 25,000.00	R 25,000.00	R 25,000.00	R 25,000.00	R 25,000.00	R 300,000.00	
Overnight Cash Sales (Lodge)		R 5,000.00	R 5,000.00	R 5,000.00	R 5,000.00	R 5,000.00	R 5,000.00	R 5,000.00	R 5,000.00	R 5,000.00	R 5,000.00	R 5,000.00	R 5,000.00	R 60,000.00	
<b>Total Income</b>		<b>R 66,400.00</b>	<b>R 66,400.00</b>	<b>R 66,400.00</b>	<b>R 66,400.00</b>	<b>R 66,400.00</b>	<b>R 66,400.00</b>	<b>R 67,005.00</b>	<b>R 67,005.00</b>	<b>R 67,610.00</b>	<b>R 68,010.00</b>	<b>R 68,010.00</b>	<b>R 68,010.00</b>	<b>R 804,050.00</b>	
<b>EXPENSES</b>															
Rates & Taxes		R 5,150.00	R 5,150.00	R 5,150.00	R 5,150.00	R 5,150.00	R 5,150.00	R 5,150.00	R 5,150.00	R 5,150.00	R 5,150.00	R 5,150.00	R 5,150.00	R 61,800.00	
Electricity, Water & Refuse		R 15,000.00	R 15,000.00	R 15,000.00	R 15,000.00	R 15,000.00	R 15,000.00	R 15,000.00	R 15,000.00	R 15,000.00	R 15,000.00	R 15,000.00	R 15,000.00	R 180,000.00	
Insurance		R 4,000.00	R 4,000.00	R 4,000.00	R 4,000.00	R 4,000.00	R 4,000.00	R 4,000.00	R 4,000.00	R 4,000.00	R 4,000.00	R 4,000.00	R 4,000.00	R 48,000.00	
Gas		R 4,000.00	R 4,000.00	R 4,000.00	R 4,000.00	R 4,000.00	R 4,000.00	R 4,000.00	R 4,000.00	R 4,000.00	R 4,000.00	R 4,000.00	R 4,000.00	R 48,000.00	
Staff Costs		R 13,000.00	R 13,000.00	R 13,000.00	R 13,000.00	R 13,000.00	R 13,000.00	R 13,000.00	R 13,000.00	R 13,000.00	R 13,000.00	R 13,000.00	R 13,000.00	R 156,000.00	
Repairs & Maintenance & Cleaning Materials		R 7,000.00	R 7,000.00	R 7,000.00	R 7,000.00	R 7,000.00	R 7,000.00	R 7,000.00	R 7,000.00	R 7,000.00	R 7,000.00	R 7,000.00	R 7,000.00	R 84,000.00	
<b>TOTAL EXPENSES</b>		<b>R 48,150.00</b>	<b>R 48,150.00</b>	<b>R 48,150.00</b>	<b>R 48,150.00</b>	<b>R 48,150.00</b>	<b>R 48,150.00</b>	<b>R 48,150.00</b>	<b>R 48,150.00</b>	<b>R 48,150.00</b>	<b>R 48,150.00</b>	<b>R 48,150.00</b>	<b>R 48,150.00</b>	<b>R 577,800.00</b>	
<b>RECOVERIES</b>															
Electricity		R 1,500.00	R 1,500.00	R 1,500.00	R 1,500.00	R 1,500.00	R 1,500.00	R 1,500.00	R 1,500.00	R 1,500.00	R 1,500.00	R 1,500.00	R 1,500.00	R 18,000.00	
<b>NETT INCOME</b>		<b>R 19,750.00</b>	<b>R 19,750.00</b>	<b>R 19,750.00</b>	<b>R 19,750.00</b>	<b>R 19,750.00</b>	<b>R 19,750.00</b>	<b>R 20,355.00</b>	<b>R 20,355.00</b>	<b>R 20,960.00</b>	<b>R 21,360.00</b>	<b>R 21,360.00</b>	<b>R 21,360.00</b>	<b>R 244,250.00</b>	
<b>ASSUMED RENTAL ON VACANCY</b>															
11 Permanent Hostel Rooms		R 11,000.00	R 11,000.00	R 11,000.00	R 11,000.00	R 11,000.00	R 11,000.00	R 11,000.00	R 11,000.00	R 11,000.00	R 11,000.00	R 11,000.00	R 11,000.00	R 132,000.00	
Overnight Cash Sales (Lodge)		R 2,500.00	R 2,500.00	R 2,500.00	R 2,500.00	R 2,500.00	R 2,500.00	R 2,500.00	R 2,500.00	R 2,500.00	R 2,500.00	R 2,500.00	R 2,500.00	R 30,000.00	
Increased Lodge bookings		R 10,000.00	R 10,000.00	R 10,000.00	R 10,000.00	R 10,000.00	R 10,000.00	R 10,000.00	R 10,000.00	R 10,000.00	R 10,000.00	R 10,000.00	R 10,000.00	R 120,000.00	
<b>Total Rental</b>		<b>R 23,500.00</b>	<b>R 23,500.00</b>	<b>R 23,500.00</b>	<b>R 23,500.00</b>	<b>R 23,500.00</b>	<b>R 23,500.00</b>	<b>R 23,500.00</b>	<b>R 23,500.00</b>	<b>R 23,500.00</b>	<b>R 23,500.00</b>	<b>R 23,500.00</b>	<b>R 23,500.00</b>	<b>R 282,000.00</b>	
<b>NETT INCOME ON FULL OCCUPANCY</b>		<b>R 43,250.00</b>	<b>R 43,250.00</b>	<b>R 43,250.00</b>	<b>R 43,250.00</b>	<b>R 43,250.00</b>	<b>R 43,250.00</b>	<b>R 43,855.00</b>	<b>R 43,855.00</b>	<b>R 44,460.00</b>	<b>R 44,860.00</b>	<b>R 44,860.00</b>	<b>R 44,860.00</b>	<b>R 526,250.00</b>	

# PROPERTY INFORMATION PACK

## MUNICIPAL ACCOUNT

BELASTINGFAKTUUR/TAX INVOICE		VAT Reg. No. 4100103673	MAAND / MONTH	JUN. 2017	
VAT No.		KONS. No.	ERF Nr. / No.	H00-00329-0000-0000	
NAAM / NAME:			REK Nr. / ACC. No.	2336417X	
STRAAT / STREET: KERK 58			ROETE Nr. / Route No.	91-102	
GROND / LAND	MARKWAARDE / MARKET VALUE	ACB	ADD	DEPOSITO / DEPOSIT	
OPPERVLAK / AREA		DEBIT / DEBIT ORDER	DEPOSITO / DEPOSIT		
2855	2060000		229.00	7833.00	
METERS	LEESDATUM	VORIGE DATUM	VORIGE LESING	HUIDIGE LESING	VERBRUIK
	READING DATE	PREVIOUS DATE	PREVIOUS READING	CURRENT READING	CONSUMPTION
M- 477	26/5	3/5	34145.00	34357.00	212.00 A
BESKRYWING/DESCRIPTION			HEFING / LEVY	BEDRAG / AMOUNT	
REFER. & ID-					
BALANCE BROUGHT FORWARD				37726.86	
PAYMENT 552549 2017/06/08			16344.93		
THANK YOU FOR PAYMENT				-16344.93	
OPENING BALANCE				21381.93	
DEPOSIT				229.00	
ELECTRICITY			229.00		
SERVICE CHARGE			2907.00	* 2907.00	
WATER 212.00 KL @ 8.0300			1702.36	* 1702.36	
REFUSE			400.15	* 400.15	
SEWERAGE			1585.76	* 1585.76	
ASSESSMENT RATES			5150.00	5150.00	
CR TRANSFER TO 2382514X 242435			-21381.90		
DEBIT/CR-NOTE DT NOTE 805853			200.00		
CONTR OLD DEBTS DT NOTE 009999			2525.00	-18656.90	
120 DAYS 90 DAYS 60 DAYS 30 DAYS CURRENT				0.00 0.00 0.00 0.00 15622.64	
NEW TARIFFS WILL BE IMPLEMENTED FROM 1 JULY 2017			LANDGOED	0.00	
AND ALL VENDING STATIONS WILL BE CLOSED ON 30 JUNE			ESTATES		
2017 AT 12:00 PM DUE TO THE FINANCIAL YEAR END.			B.T.W./V.A.T	* 923.34	
* DEPOSIT INCREASE			TOTAAL	15622.64	
PLEASE PROVIDE VALID CELLPHONE NUMBERS AND E-MAIL			E-SERVICE NO:		
ADDRESSES FOR PROMPT ELECTRONIC COMMUNICATION.			ACT CODE	2537424	
<p>Sny langs lyn en stuur hierdie advies terug saam met u betaling * Cut along line and return this advice with your payment</p> <p>Plaaslike <b>STEVE TSHWETE</b> Local <b>BELASTINGSADVIES/REMITTANCE ADVICE</b></p> <p>Munisipaliteit <b>Middelburg 1050</b> Municipality</p> <p>Betaling moet ontvang word voor 16h30 op <b>REKENINGNOMMER</b> <b>2336417X</b></p> <p>Payment must be received before 16h30 on <b>€ JUL 2017</b> <b>ACCOUNT NUMBER</b></p> <p><b>KLOOPTOTAAL</b> <b>2352039.00</b></p> <p><b>HASH TOTAL</b> <b>TOTAAL BETAALBAAR</b> <b>15622.00</b></p> <p><b>TOTAL PAYABLE</b></p> <p>* 2 3 3 6 4 1 7 *</p> <p>Please pay into ABSA Bank, Acc No. 1040000077, Code: 334350, Reference: Your Account Number.</p> <p>Indien onafgelewer, stuur terug aan: / If undelivered, return to:</p> <p><b>STEVE TSHWETE</b> Plaaslike Munisipaliteit <b>Local Municipality</b></p> <p>14 Middelburg 1050</p> <p><b>DORP</b> (013) 249-7000</p> <p><b>MILUZI</b> (013) 249-7300</p> <p><b>HENDRINA</b> (013) 293-0000</p> <p><b>FAX</b> (013) 243-5465</p> <p>Nevree/Enquiries: (013) 243-5465 (W&amp;L)</p> <p>Nood/Emergencies: (013) 243-1656</p> <p>Fire Department: (013) 243-2222</p> <p>Call Centre: (013) 249-8300</p>					

## ZONING CERTIFICATE

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### ZONING CERTIFICATE Steve Tshwete Local Municipality



Date: 29 March 2012

Fax No: (013)249-2550  
Tel No: (013)249-7000  
Address: P O Box 14  
Middelburg  
1050

**Property description:** 329, HENDRINA  
**Street Address:** 29 SCHEEPERS STREET  
**Registered area:** 2855 SQM  
**Municipality:** Steve Tshwete Local Municipality  
**Zoning:** Business 1  
**Definition:**  
**Primary use/s:** Place of refreshment; Shop; Business Premises; Service Industry; Service Workshop; Dwelling Unit; Residential Building; Parking Garage; Place of Public Worship; Educational Building; Motor Sales Market; All types of offices; Garden Nursery; Health Club; Conference Centre; Exhibition Centre; Place of Assembly;  
**Primary use/s:**  
- Place of refreshment (A building or portion of a building designed for use, or used primarily for the preparation of food and liquid refreshments for consumption on and / or off the premises)  
- Shop (A building or a portion of a building from which goods are sold or kept or exposed for sale to the public whether by wholesale or retail or a building or portion of a building constructed, designed or adapted for such use and shall include a fast-food restaurant, showroom and a depot for the reception of goods, but does not include an industrial building, petrol service station, milk depot, warehouse, restaurant, adult entertainment or licensed hotel)  
- Business Premises (A property from which business is conducted and includes shop, office, office park, financial institution and building for similar uses, but does not include a place of assembly, place of entertainment, institution, service station, motor repair garage, industry, industrial hive, noxious trade, risk activity, restaurant, adult entertainment business or bottle store.)  
- Service Industry (A light industrial building catering primarily for the local customer, and includes a builder's yard and allied trades, laundry, bakery, dairy depot, dry-cleaning and similar types of uses.)  
- Service Workshop (A light industry, providing a direct service to the retail customer, in which not more than eight persons are employed, whether or not mechanical power is used and may include such activities as baker, dry cleaner, cobbler, dressmaker, seamstress or tailor)  
- Dwelling Unit (A self-contained inter-leading group of rooms)

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*including a kitchen, designed and used only as the accommodation for and housing of one household and anything appurtenant, accessory and of a nature customarily incidental thereto but does not include an ancillary unit.)*

- Residential Building (A building or portion of a building other than a dwelling house, chalet, duplex flat, semi-detached house, terrace house, maisonette or hotel, used for human habitation, together with such outbuildings as are ordinarily used therewith, and includes a block of flats, boarding house, residential club or hostel)

- Parking Garage (A building or portion of a building or any land with or without buildings used, constructed, designed or adapted to be used for the purpose of parking of motor vehicles for reward.)

- Place of Public Worship (A building or portion of a building used or constructed or designed or adapted to be used as a church, chapel, oratory, synagogue, mosque, temple, Sunday school or other place of public devotion, but does not include a funeral chapel. {A Municipality may stipulate: (1) the amount of on-site parking to be provided.})

- Educational Building (A building used as a school, college, technical institute, academy, research laboratory, library, lecture hall, art gallery, museum or for other instruction together with any associated land or buildings and includes a hostel but does not include a reformatory. (Place of Instruction))

- Motor Sales Market (Land used with or without buildings, for the sale or display of vehicles, but does not include any form of workshop.)

- All types of offices (OFFICE PARK: A development that may contain a number of office buildings with ancillary uses and open space designed, planned, constructed, and managed on an integrated and co-ordinated basis. OFFICE: BUSINESS

SERVICES: A building used for activities such as cleaning, delivery, security, repair, maintenance or other services for individual and business purposes. OFFICE: GENERAL: A building used for business, professional, medical or administrative offices but excluding a banking hall and the direct selling or storage or display of any goods or commodity. {A Municipality may stipulate: (1) controls regarding the storage of goods at the premises; (2) parking requirements; (3) whether ancillary services for office workers, such as a restaurant, coffee shop and child-care facilities may be included.} OFFICE: MEDICAL: An establishment primarily engaged in the provision of health services but which does not provide overnight care or serve as a base for an ambulance service. Medical offices are operated by doctors, dentists, or similar practitioners. OFFICE :

PROFESSIONAL: An office used for conducting the profession of, or occupation of, an accountant, architect, consulting engineer, land surveyor, legal practitioner, quantity surveyor, town planner, bookkeeper, draughtsman, or any other profession or occupation, excluding a profession normally carried out in a medical office, which the Municipality may, at its sole discretion permit and which, in its opinion is not likely to interfere with the amenities of the surrounding area. OFFICE: PUBLIC: An office building used for any central, provincial or municipal purpose,

ZONING CERTIFICATE

and includes an administrative office, municipal office, town hall, government office, courthouse, police station, public library, public art gallery, public museum, and buildings ordinarily ancillary thereto.)

- Garden Nursery (Land used for the purpose of growing, displaying and selling of plants and items incidental thereto and includes the erection of buildings and structures ordinarily used therewith)

- Health Club (An establishment that provides facilities for aerobic exercises, running and jogging, exercise equipment, game courts, swimming facilities, saunas, showers, massage rooms and ancillary uses which may include a shop, coffee bar, doctors and physiotherapist rooms and a beauty parlour.)


- Conference Centre (A building, or group of buildings, including associated land, used for conferences, gatherings, indoor recreation, commercial exhibition hall, related catering facilities, and such other uses considered by the Municipality to be ancillary to or reasonably necessary for the use of the building as a conference centre.)

- Exhibition Centre (Any building used or constructed or designed or adapted to be used for the display of goods or for public entertainment and may include offices for the administration of such centre and other uses considered by the Municipality to be ancillary to or reasonably necessary for the use of the building as an exhibition centre.)

- Place of Assembly (A building or land, used for social meetings, gatherings, religious purposes or indoor recreation, but does not include a place of entertainment.)

<b>Development permit:</b>	Bar/Tavern; Betting Depot; Funeral Parlour;
<b>Conditional use:</b>	Communications Tower; Petrol Filling Station; Repair Workshop; Night Club; Adult Entertainment; Kennel; Veterinary clinic;
<b>Consent uses approved:</b>	None
<b>Not permitted:</b>	
<b>Parking:</b>	5 Parking spaces per 100sqm leasable floor area
<b>Building lines:</b>	Street: 5m, Rear: 2m, Other: 2m
<b>Coverage:</b>	80%
<b>Density classification:</b>	4 Storeys
<b>Height:</b>	
<b>Relaxations of restrictions:</b>	None

This information is in accordance with the Steve Tshwete Townplanning Scheme 2004 as on above date.

  
 Senior Manager: Town Planning

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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](mailto:lindi@relianceauctions.co.za)

# PROPERTY INFORMATION PACK

## 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.



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