

PROPERTY INFORMATION PACK

AUCTION DATE:	Tuesday, 5th September 2017
AUCTION TIME:	12H00
PROPERTY ADDRESS:	Ferdi Hartzenburg Street, Lichtenburg
SHOWDAY DATE:	View by Appointment
AUCTION VENUE:	On Site
CONTACT PERSON:	Desmond Saville ☎ 082 967 8193
TERMS & CONDITIONS:	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 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 R 380k

**POPULAR HOSTEL • GOOD INCOME • ± 100 GUESTS • 1.7 HA
LONG & SHORT TERM CONTRACTS • ZONED BUSINESS 2**



FERDI HARTZENBURG STREET, LICHTENBURG

PROPERTY INFORMATION PACK

PROPERTY DESCRIPTION

PROPERTY ADDRESS	:	Ferdi Hartzenburg Street, Lichtenburg
ERF/STAND NUMBER	:	Remainder of Portion 189 of the farm Lichtenburg No. 27
ERF/STAND SIZE	:	1,7087 HA
GLA	:	2 400 m ²
ZONING	:	Business 2



The Property comprises of:

- Multiple buildings
- Industrial Kitchen with equipment
- Carports
- Store Room
- Borehole
- 86 Tenants

Ideal for:

- Student Accommodation
- Guesthouse
- Hostel
- Contractors Accommodation
- Hotel
- Re-development

PROPERTY INFORMATION PACK

PROPERTY DETAILS & INCOME

BLOCK 1 - VACANT			
ROOMS	KITCHEN	BATHROOMS	CAPACITY
7	3	5	40
Income Potential			R 32 000.00

BLOCK 2 - VACANT			
ROOMS	KITCHEN	BATHROOMS	CAPACITY
5		2	5
Income Potential			R 5 200.00

GUESTHOUSE - TENANTED			
ROOMS	KITCHEN	BATHROOMS	CAPACITY
4		4	4
Current Income			R 8 400.00

SILO FLAT - TENANTED			
ROOMS	KITCHEN	BATHROOMS	CAPACITY
1	1	1	4
Current Income			R 3 200.00

HOUSE 1 - TENANTED			
ROOMS	KITCHEN	BATHROOMS	CAPACITY
6	1	3	15
Current Income			R 12 800.00

HOUSE 2 - TENANTED			
ROOMS	KITCHEN	BATHROOMS	CAPACITY
6	1	2	20
Current Income			R 16 000.00

FLAT 1 - TENANTED			
ROOMS	KITCHEN	BATHROOMS	CAPACITY
5	1	2	9
Current Income			R 7 600.00

FLAT 2 - TENANTED			
ROOMS	KITCHEN	BATHROOMS	CAPACITY
3	1	1	8
Current Income			R 6 400.00

FLAT 3 - TENANTED			
ROOMS	KITCHEN	BATHROOMS	CAPACITY
2	1	1	5
Current Income			R 4 000.00

FLAT 4 - TENANTED			
ROOMS	KITCHEN	BATHROOMS	CAPACITY
2	1	1	5
Current Income			R 4 000.00

FLAT 5 - TENANTED			
ROOMS	KITCHEN	BATHROOMS	CAPACITY
3	1	2	8
Current Income			R 6 400.00

FLAT 6 - TENANTED			
ROOMS	KITCHEN	BATHROOMS	CAPACITY
3	1	1	8
Current Income			R 6 400.00

CURRENT MONTHLY RENTAL INCOME	
GUESTHOUSE	R 8 400.00
SILO FLAT	R 3 200.00
HOUSE 1	R 12 800.00
HOUSE 2	R 16 000.00
FLAT 1	R 7 600.00
FLAT 2	R 6 400.00
FLAT 3	R 4 000.00
FLAT 4	R 4 000.00
FLAT 5	R 6 400.00
FLAT 6	R 6 400.00
NURSERY BUILDING	R 2 400.00
SHED	R 5 000.00
GROSS MONTHLY RENTAL INCOME	R 82 600.00
EXPENSES	
Rates & Taxes	R 2 100.00
Manager	R 4 000.00
Maintenance	R 1 440.00
Sewerage & Refuse	R 2 000.00
TOTAL EXPENSES	R 9 540.00
CURRENT NETT MONTHLY INCOME	R 73 060.00
ASSUMED RENTAL ON VACANCIES	
BLOCK 1	R 32 000.00
BLOCK 2	R 5 200.00
TOTAL	R 37 200.00
ASSUMED NETT MONTHLY INCOME ON FULL OCCUPANCY	R 110 260.00

PICTURE GALLERY



PICTURE GALLERY





PICTURE GALLERY







PROPERTY INFORMATION PACK

INVENTORY

BENNEHOF FLATS	
SILOS	
Rooms	INVENTORY
Room 1	1 D/B
	1 C/D
	1 OTTOM
	1 HOOVER
	1 BED
	1 PIC
Room 2	1 C/D
	1 BED
	1 PIC
	2 BATH MIRRORS
	4 PILLOWS
	1 DUVET plus INNER
	1 LINEN
	1 CARTEN
Room 1	1 B/CB
	BATHROOM C/B
	1 MIRROR
	ROUND BOOK SHELVE
Room 2	1 BED
	1 PIC
	1 C/D
FRONT GARDEN	2 WATER FEATURES
	5 CYCDAS
	2 CEMENT BENCH
	2 CEMENT TABLE
BACK GARDEN	1 CEMENT BENCH
	1 STEEL GAZEBO
SILO's FLAT	ELECTRICITY SEALED BOX (France must connect)
INDUSTRIAL KITCHEN	2 INDUSTRIAL FRIDGES STAINLESS
	1 WHITE FREEZER
	2 STEEL SHELVES (4)
	1 BASKET SHELVES ON WHEELS(4)
	1 CHIPS MAKER
	1 FRYER
	1 STEEL BASIN
	1 STEEL BASIN
	2 STEEL COUNTERS
SHED	7 000 (more/less) LtBlue Plastic Tank
	4 500 Lt Green Plastic Tank
	Dompel pomp and borehole
	3 Wooden divisions
	4 Plate Gas Stove
	35 Single Bed Matress
	40 Single Bed Base
	3 wooden benches and table

PROPERTY INFORMATION PACK

INVENTORY

KENNY LINE	DSTV connect AND Dust Bin
Room 1	1 Steel shelve
	1 Bedroom
Room 3	1 Bedroom
	Side table
Room 4	1 C/D
	1 L/B
	1 Side table
	1 Mirror
	1 pic
Room 5	1 C/B
	1 H/B
	2 Side table
	1 Mirror
	1 Pic
COFFEE SHOP	
Room3	Build in C/D
Room 4	Build in C/D
MAIN FRONT GARDEN	1 SWIMMING POOL PUMP
	WOODEN BENCH AND TABLE
	FOUR WATER FEATURES
	7 FLOWER POTS
	1 CEMENT BENCH
	3 WOODEN
GLASS HOUSE	
LOUNGE	2 Chairs
	1 couch
	1 Stove
Room1	Build in C/B
Room 3	6 Beds
	2 C/D
Room 4	1 C/B
	2 Single Bed
Room 5	1 Bed
	2 C/D
	1 Extra Bed
	Bathroom-buils in C/D

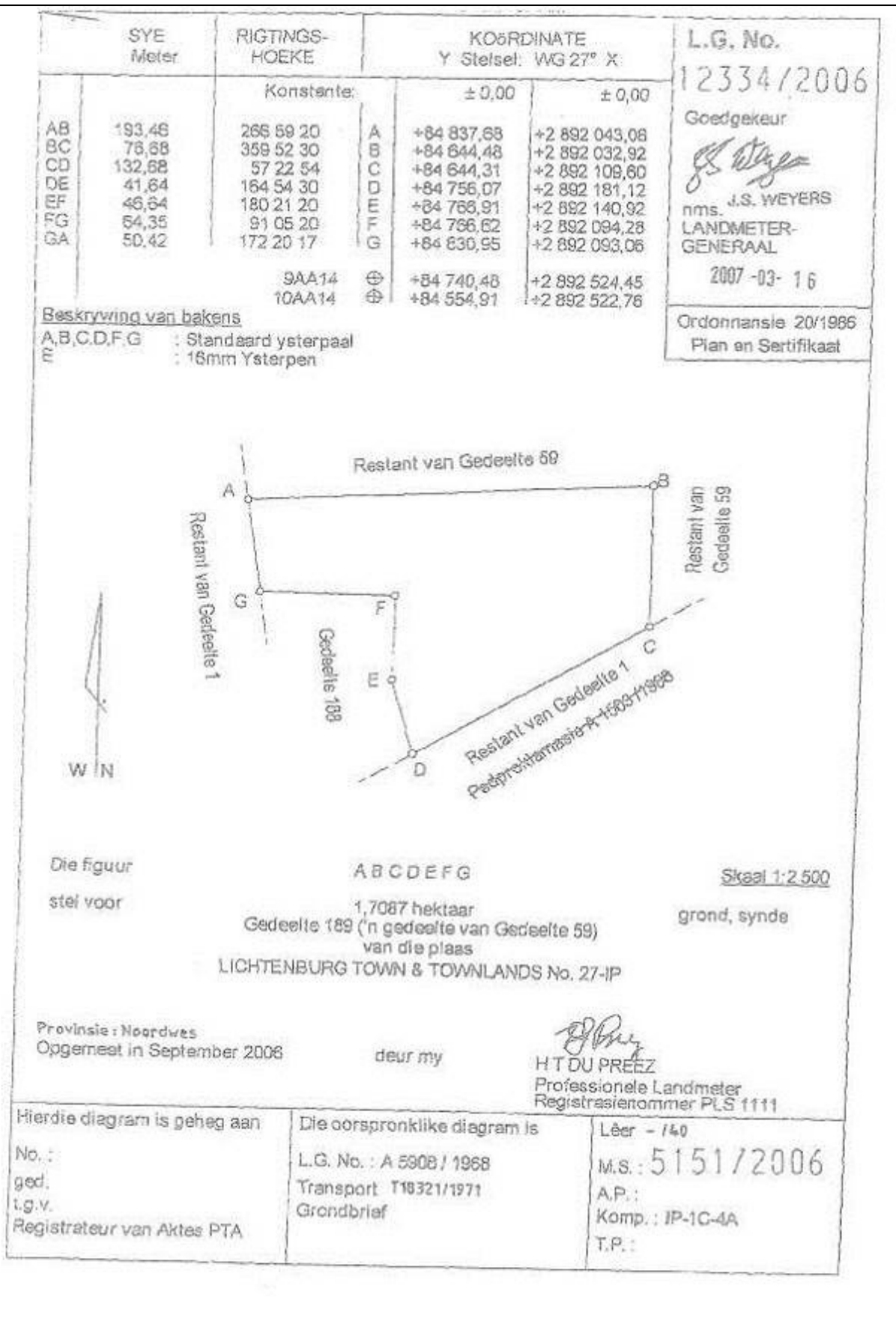
PROPERTY INFORMATION PACK

INVENTORY

SANDTON	
HOUSE 1	
Room 1	2 C/D
	1 BED
Room 2	Build in C/D
	1 C/D
House2	
Room 1	1 BED
	2 C/D
	1 TABLE
Room 2	2 beds
	2 C/D
HOUSE4	
Room 1	2 beds
Room 2	2 beds
	2 c/d
Room 3	2 beds
	2 c/d
HOUSE 5	
Room 1	4 beds
	1 table
Room 2	2 beds
	2 c/d
	1 table

PROPERTY INFORMATION PACK

SG DIAGRAM



SUB-DIVISION CERTIFICATE

LICHTENBURG OORGANGSRAAD

SERTIFIKAAT

Ek die ondergetekende MOSHE MOSES MOSELANE

in my hoedanigheid as Munisipale Bestuurder van die Ditsobotla Plaaslike Munisipaliteit

sertifiseer hiermee dat die Raad van Ditsobotla Plaaslike Munisipaliteit ingevolge Ordonnansie 20 / 1986 toegestem het tot die onderverdeling van :

SEKERE Gedeelte 59 van die plaas LICHTENBURG TOWN AND TOWNLANDS No. 27 - IP

GROOT 5,1367 Ha

soos volg :

SEKERE Gedeelte 188 van die plaas LICHTENBURG TOWN AND TOWNLANDS No. 27 - IP

GROOT 0,6459 Ha

SEKERE Gedeelte 189 van die plaas LICHTENBURG TOWN AND TOWNLANDS No. 27 - IP

GROOT 1,7069 Ha

SEKERE Restant van Gedeelte 59 van die plaas LICHTENBURG TOWN AND TOWNLANDS No. 27 - IP

GROOT 2,7839 Ha

Hierdie toestemming is onderworpe aan die volgende voorwaardes:

1. Die Eienaars sal verantwoordelik wees vir 'n bydrae ten opsigte van die Ditsobotla Ingeneurdienste soos bepaal deur die Plaaslike Bestuur.



ALDUS GEDOEN EN GETEKEN te LICHTENBURG

op hierdie 6 dag van Desember

AS GETUIES:

Handwritten signatures of witnesses.

M. Moselane, Munisipale Bestuurder

ZONING CERTIFICATE



Ditsobotla

Plaaslike Munisipaliteit
Local Municipality

☎ 018-633 3800 – 633 3999



Faks/Fax: 018-632 5247

Burgersentrum/Civic Centre
Dr Nelson Mandela Rylaan/Drive
Lichtenburg 2740

Spreek/Refer

U Verw./Your Ref.

OnsVerw./Our Ref.

ZONING CERTIFICATE

Please be informed that the following land is zoned as follows in terms of the Ditsobotla Town Planning Scheme 2007:

Portion 189 of the Farm Lichtenburg Town and Townlands No.27-IP: "Business 2"

Density Controls (Business 2) :

Height (Storeys) : 4
Coverage : 80%
FAR : 2

Building Lines:

Street Boundary : 5
Rear Boundary : 0
Side Boundary : 0

Buildings that may be erected is as specified on the attached annexure.

Signed at Lichtenburg on 02 August 2017.

L. VAN NIEKERK
TOWN PLANNER

ZONING CERTIFICATE

PART 5
MISCELLANEOUS PROVISOS

DITSOBOTLA TOWN PLANNING SCHEME 2004

CLAUSE 31: SCHEDULE 3: ZONING AND USE OF LAND











Zoning

Land shown on the zoning map as illustrated in column (4) and (5) of this schedule, is zoned for the respective purposes as set out in Column 1 of this schedule and any use which is not reflected as a use in the respective zone, subject to any provisions to the contrary in the Ordinance and these Regulations, will not be permitted in the zone concerned.

Categorisation and land use purpose

Land shown in column 2 of this schedule has been categorised according to their land use for the purposes of clarification, the purpose for the reasonable and ordinary use of land and buildings are shown in column 3.







ZONINGS

1 ZONING	2 PRIMARY USE	3 PURPOSE FOR THE USE OF LAND AND BUILDINGS	4 COLOUR NOTATION	5 MONO-CHROME NOTATION
Residential 1	Dwelling house Home occupation Medical rooms Additional dwelling	Single dwelling unit (one unit per erf)		
Residential 2	Duet dwelling Dwelling house Home occupation Medical rooms Retirement village Semi-detached unit Townhouses	Medium density residential development units (e.g. townhouses, multiple housing units)		
Residential 3	Dormitory establishment Duet dwelling Dwelling house Home occupation Medical rooms Residential building Retirement village Semi-detached units Dwelling units Town houses	High density residential buildings (e.g. block of flats)		
Residential 4	Duet dwelling Dwelling houses (stands not bigger than 740m ²) Home occupation Medical rooms Semi-detached unit Temporary Structure (with consent)	Single dwelling units (stands not smaller than 300m ²)		
General	See use zone E, Schedule 1.	Dwelling units in rural settlements		

ZONING CERTIFICATE

*PART 5
MISCELLANEOUS PROVISOS*





DITSOBOTLA TOWN PLANNING SCHEME 2004

1 ZONING	2 PRIMARY USE	3 PURPOSE FOR THE USE OF LAND AND BUILDINGS	4 COLOUR NOTATION	5 MONO- CHROME NOTATION
Business 1	Canteen Car market Filling station Funeral parlour Guest house Hotel Institution Medical rooms Offices Parking Place of entertainment Place of instruction Place of public worship Restaurant Residential building Semi-detached unit Service station Shop Social hall Tavern Town house Transport yard Tuck shop Warehouse	High intensity business related development in core business areas (e.g. CBD)		
Business 2	Canteen Car market Medical rooms Offices Parking Phone container Place of instruction Place of public worship Residential building Semi-detached unit Shop Social hall Town houses Transport yard Tuck shop Warehouse	Medium intensity business related development in neighbourhood areas		
Business 3	Canteen Medical rooms Offices Parking Place of instruction Place of public worship Residential building Semi-detached unit Town houses	Low intensity business Related development in neighbourhood areas that attracts low volumes of traffic and has a quiet nature.		

ZONING CERTIFICATE

PART 5
MISCELLANEOUS PROVISOS





DITSOBOTLA TOWN PLANNING SCHEME 2004

1 ZONING	2 PRIMARY USE	3 PURPOSE FOR THE USE OF LAND AND BUILDINGS	4 COLOUR NOTATION	5 MONO-CHROME NOTATION
Commercial	Builders yard Canteen Car market Commercial use Filling station Funeral parlour Light industry Nursery Offices Parking Phone container Place of entertainment Service Station Transport yard Truck-inn Warehouse	Business services, light manufacturing and repair services for the local area.		
Industrial 1	Agricultural industry Builders yard Canteen Car market Commercial use Filling station Funeral parlour Industrial use Light Industry Nursery Offices Parking Phone container Place of entertainment Public garage Railway purposes Scrap yard Service station Tavern Transport yard Truck-inn Veterinary clinic Warehouse	Heavy industrial use		

ZONING CERTIFICATE















PART 5
MISCELLANEOUS PROVISOS

DITSOBOTLA TOWN PLANNING SCHEME 2004

ZONING	2 PRIMARY USE	3 PURPOSE FOR THE USE OF LAND AND BUILDINGS	4 COLOUR NOTATION	5 MONO- CHROME NOTATION
Industrial 2	Agricultural industry Builders yard Canteen Commercial use Crematorium Dwelling house Filling station Funeral parlour Industrial use Light industry Noxious industrial use Nursery Offices Parking Phone container Place of entertainment Public garage Railway purposes Scrap yard Service station Tavern Transport yard Truck-inn Veterinary clinic Warehouse	Industrial uses other than light industries, including noxious uses		
Industrial 3	Agricultural use Builders yard Canteen Dormitory Establishment Duet Dwelling Dwelling house Filling station Industrial Mining Noxious industrial use Offices Residential Building Parking Phone container Semi Detached Unit Truck-inn Tuck Shop Warehouse	Mining purposes		
Institutional	Community facility Dormitory establishment Institutional use Offices Parking Place of public worship Residential building Retirement village Social hall Sport & recreation ground			









ZONING CERTIFICATE

PART 5
MISCELLANEOUS PROVISOSDITSOBOTLA TOWN PLANNING SCHEME 2004

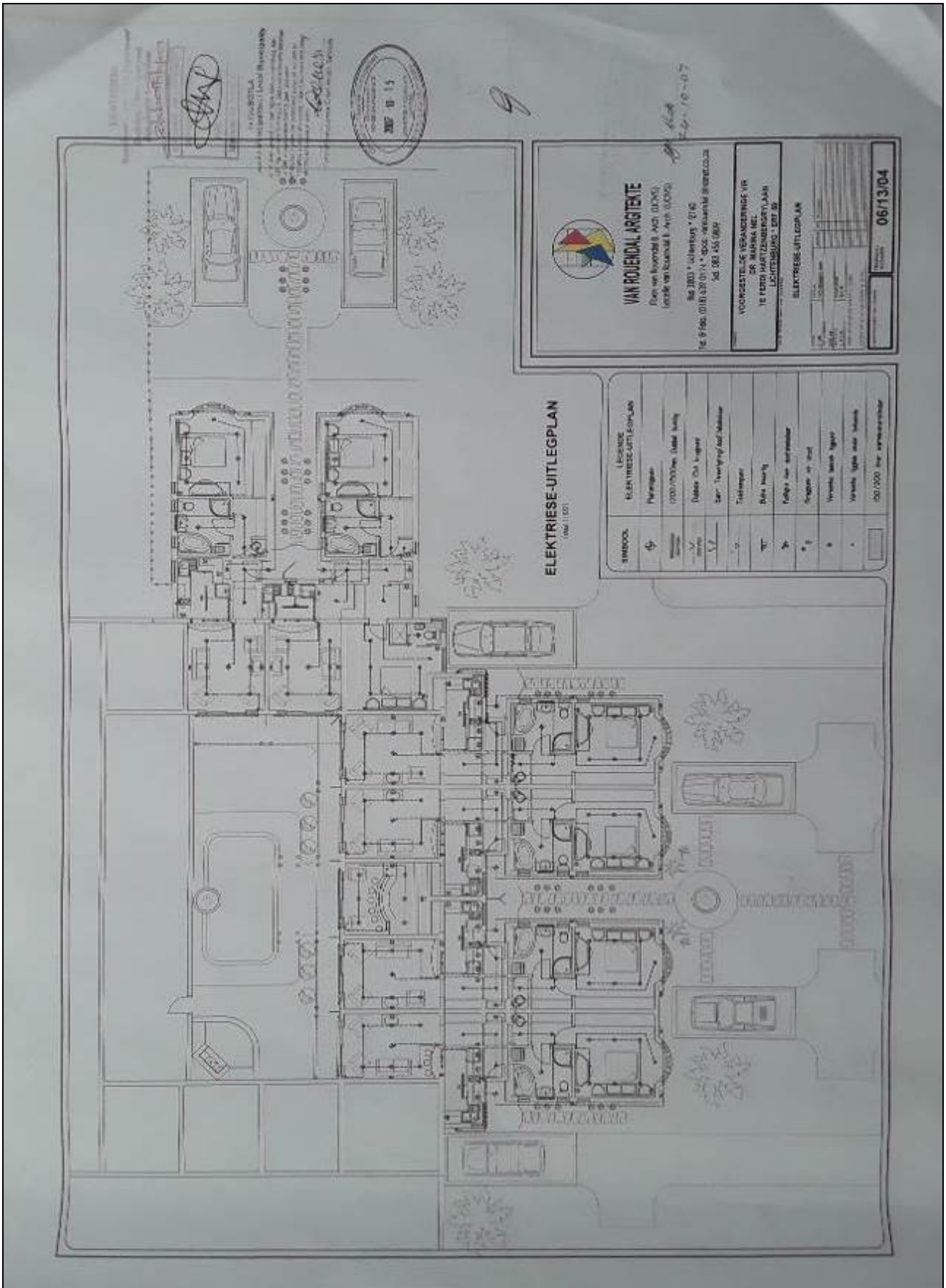
ZONING	2 PRIMARY USE	3 PURPOSE FOR THE USE OF LAND AND BUILDINGS	4 COLOUR NOTATION	5 MONO-CHROME NOTATION
Educational	Offices Parking Place of instruction Residential building Social hall Sport & recreation ground			
Municipal	Agricultural use Builders yard Cemetery Commercial use Dwelling house Institutional use Light industry Nursery Office Parking Place of instruction Private open space Public open space Railway purposes Semi-detached unit Social hall Sport & recreation ground Town houses Transport yard Warehouse	Land used for municipal purposes		
Agricultural	Additional dwelling Agricultural use Dwelling house Filling station Home occupation Nursery Private open space Semi-detached unit Sport & recreation ground Tuck shop	Land and buildings used for agricultural purposes (farming)		
Parking	Parking	Land used for the parking of motor vehicles		
Public open space	Nature reserve Public open space Social hall Sport & recreation ground	Land used by the public as an open space such as squares, parks, gardens, recreation parks, etc.		
Private open space	Camping Caravan park Dormitory Establishment Nature reserve Private open space Resort Sport & recreation ground	Land used as private ground for sport, rest, recreational areas, etc. The general public has no access, except with consent.		
Cemetery	Cemetery	Land used for cemetery purposes		

ZONING CERTIFICATE

PART 5
MISCELLANEOUS PROVISOSDITSOBOTLA TOWN PLANNING SCHEME 2004

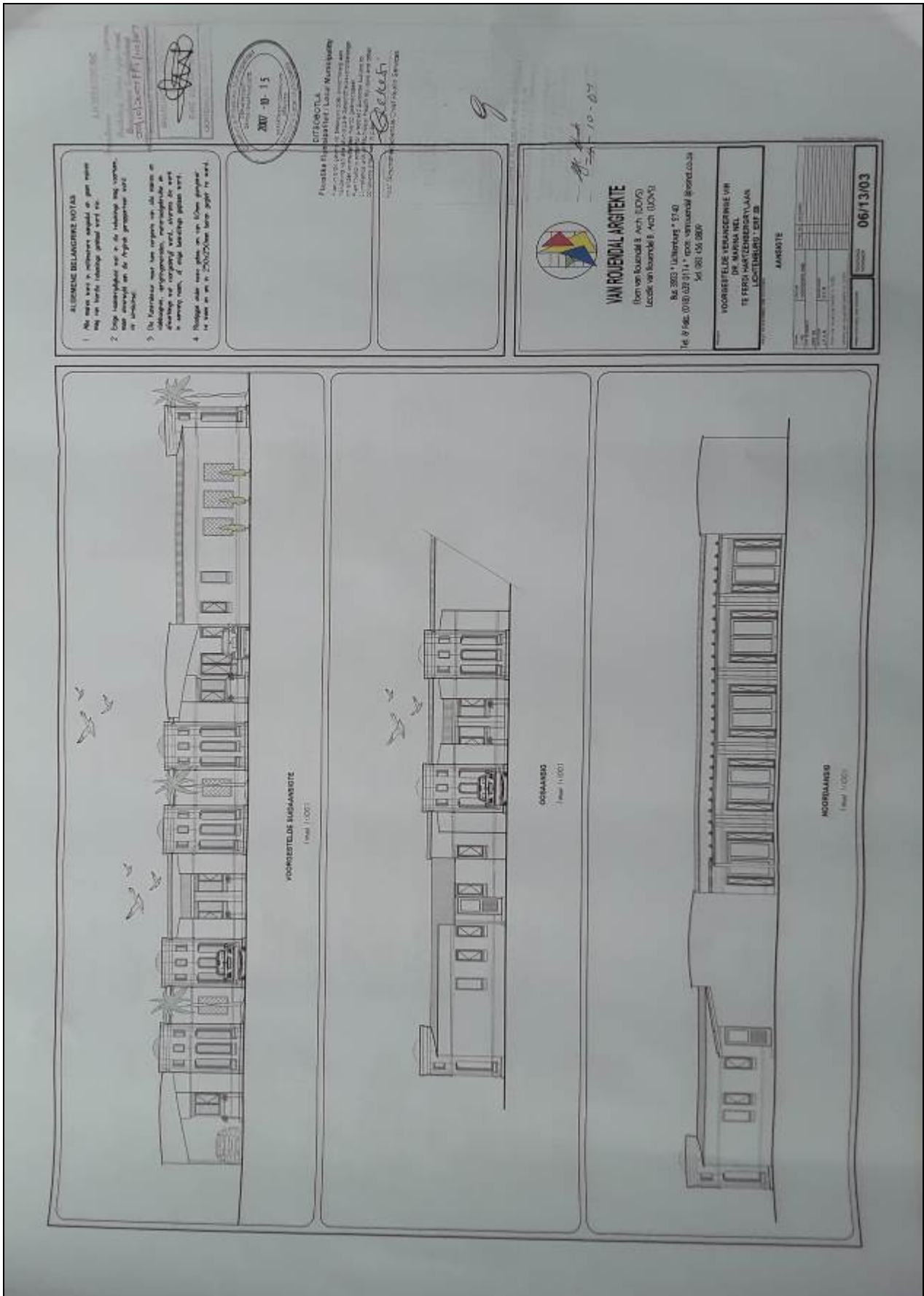
ZONING	2 PRIMARY USE	3 PURPOSE FOR THE USE OF LAND AND BUILDINGS	4 COLOUR NOTATION	5 MONO- CHROME NOTATION
Aerodrome	Aerodrome Offices Parking	Land and buildings used for aerodrome proposes		
Government	Agricultural use Builders yard Cemetery Dwelling house Institutional use Offices Parking Place of instruction Private open space Public open space Railway purposes Semi-detached unit Social hall Sport & recreation ground State purpose Town houses Transport yard Warehouse	Land used for state purposes		
Railway	Commercial use Railway purposes Warehouse	Railway purposes		
Existing Public Roads	Public street	Existing streets and roads		

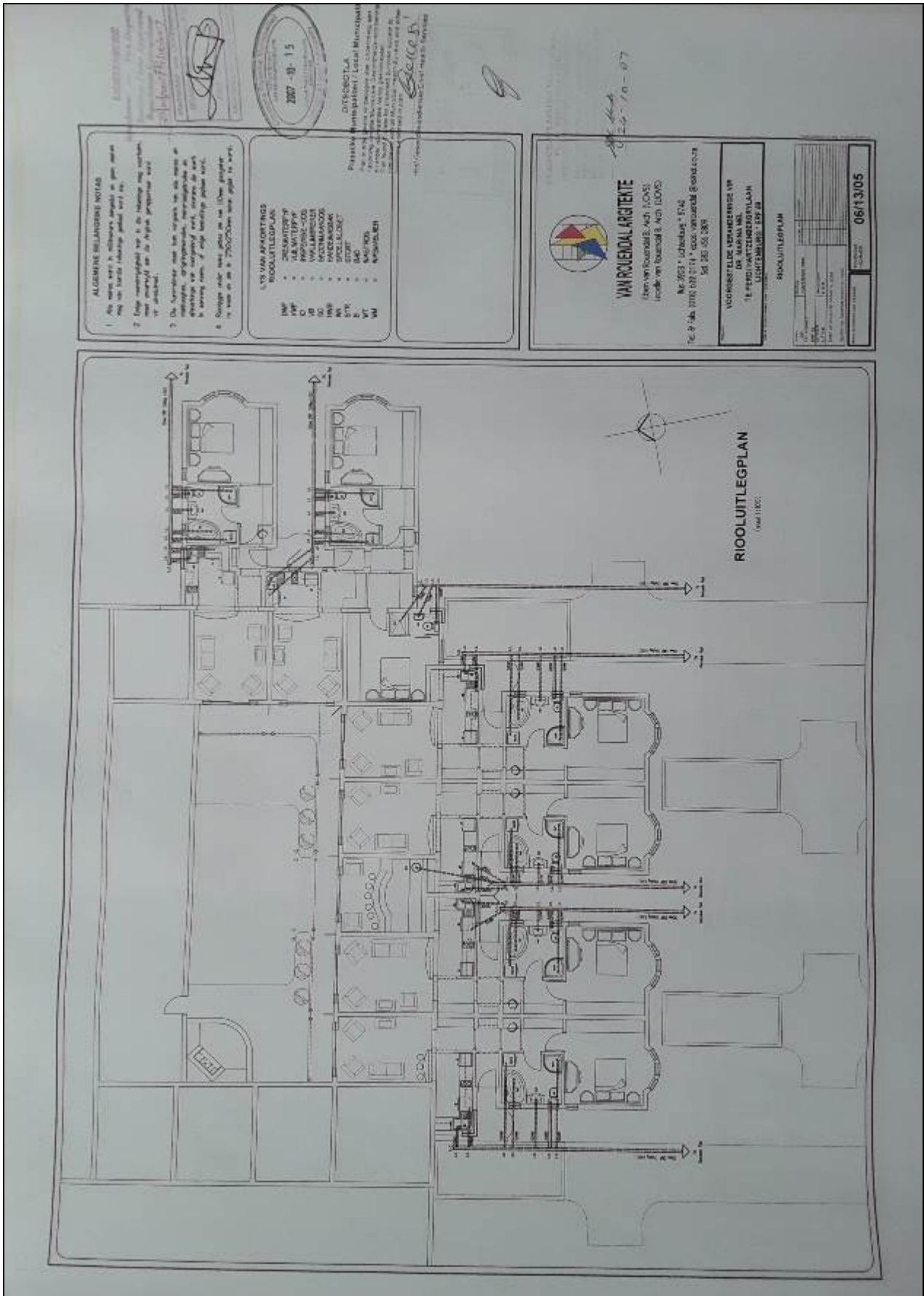
BUILDING PLANS





BUILDING PLANS





ALGEMENE BILANDINGSNOTES

- Alle tekeningen zijn in uitvoering afgeleverd en geen aanspraak kan worden gemaakt op het tekeningen.
- De tekeningen zijn te gebruiken voor de bouw van het gebouw en niet voor andere doeleinden. Het is de verantwoordelijkheid van de opdrachtgever om te zorgen dat de tekeningen juist zijn.
- De tekeningen zijn te gebruiken voor de bouw van het gebouw en niet voor andere doeleinden. Het is de verantwoordelijkheid van de opdrachtgever om te zorgen dat de tekeningen juist zijn.
- De tekeningen zijn te gebruiken voor de bouw van het gebouw en niet voor andere doeleinden. Het is de verantwoordelijkheid van de opdrachtgever om te zorgen dat de tekeningen juist zijn.

LVS VAN AFWAORTINGS RIJOOUITLEGPLAN

IMP	DESIGNTEKENING
OP	VERBODEN
SI	RIJOOUITLEGPLAN
MS	RIJOOUITLEGPLAN
RI	RIJOOUITLEGPLAN
ST	RIJOOUITLEGPLAN
W	RIJOOUITLEGPLAN

DITRIBUCTIA
Prijzen van de Gemeente / Local Municipality
De prijzen van de Gemeente / Local Municipality zijn in de tekeningen vermeld en kunnen wijzigingen ondergaan. Het is de verantwoordelijkheid van de opdrachtgever om te zorgen dat de prijzen juist zijn.

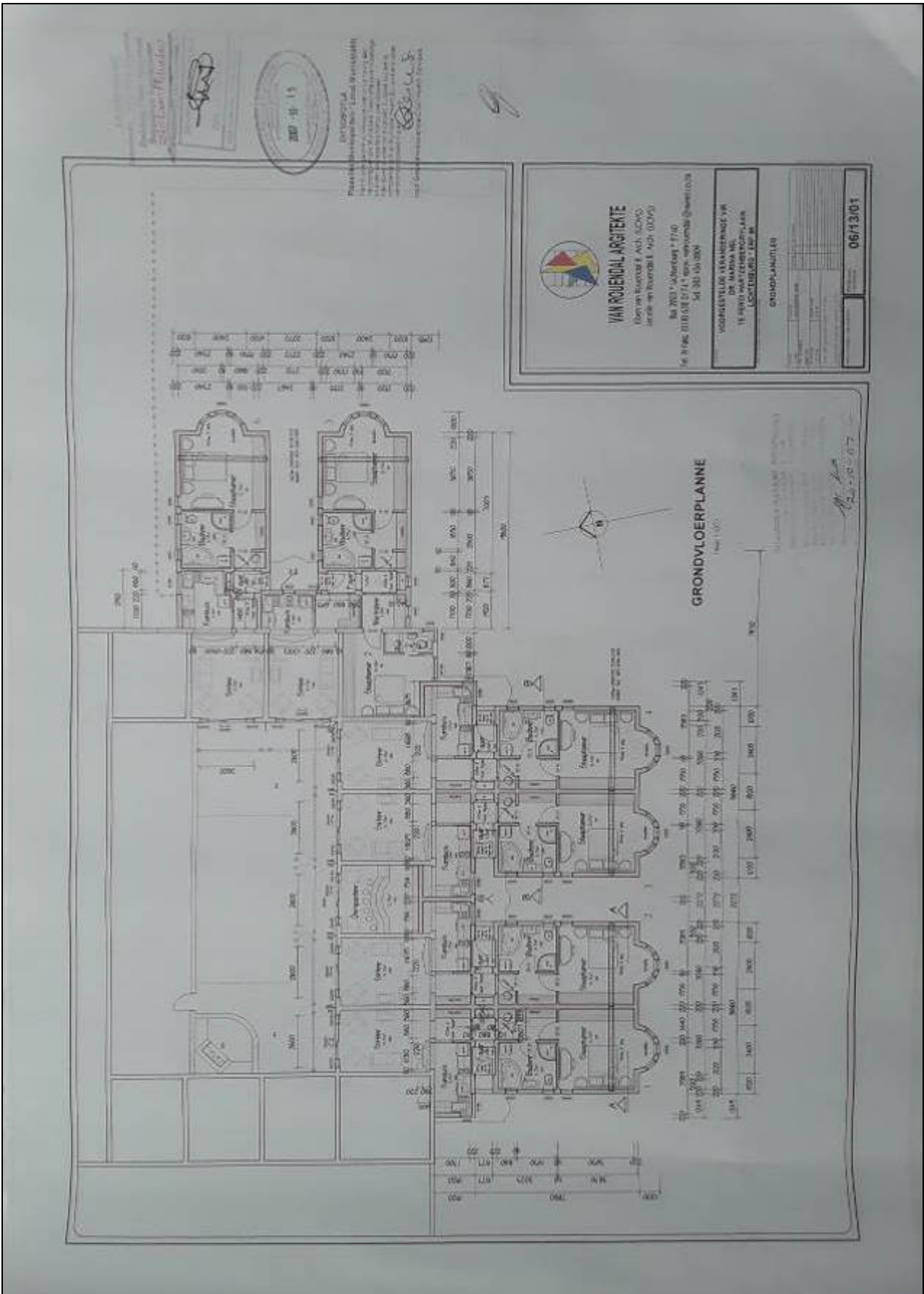
VAN RIJOOUITLEG PLANTE
Van Rijsdijk Bouwbedrijf, Arch. (LOWS)
Looze van Rijsdijk B. Arch. (LOWS)
No. 5027, Lelystad, FNL
Tel. P. 06. 2110 022771 • www.vanrijdijkbouw.nl
Tel. 06. 202 55 389

VOORBEREIDDE AFWAORTINGS VAN RIJOOUITLEG PLANTE
TE RIJOOUITLEG PLANTE
LICHTTEKENING: 1:100

RIJOOUITLEGPLAN

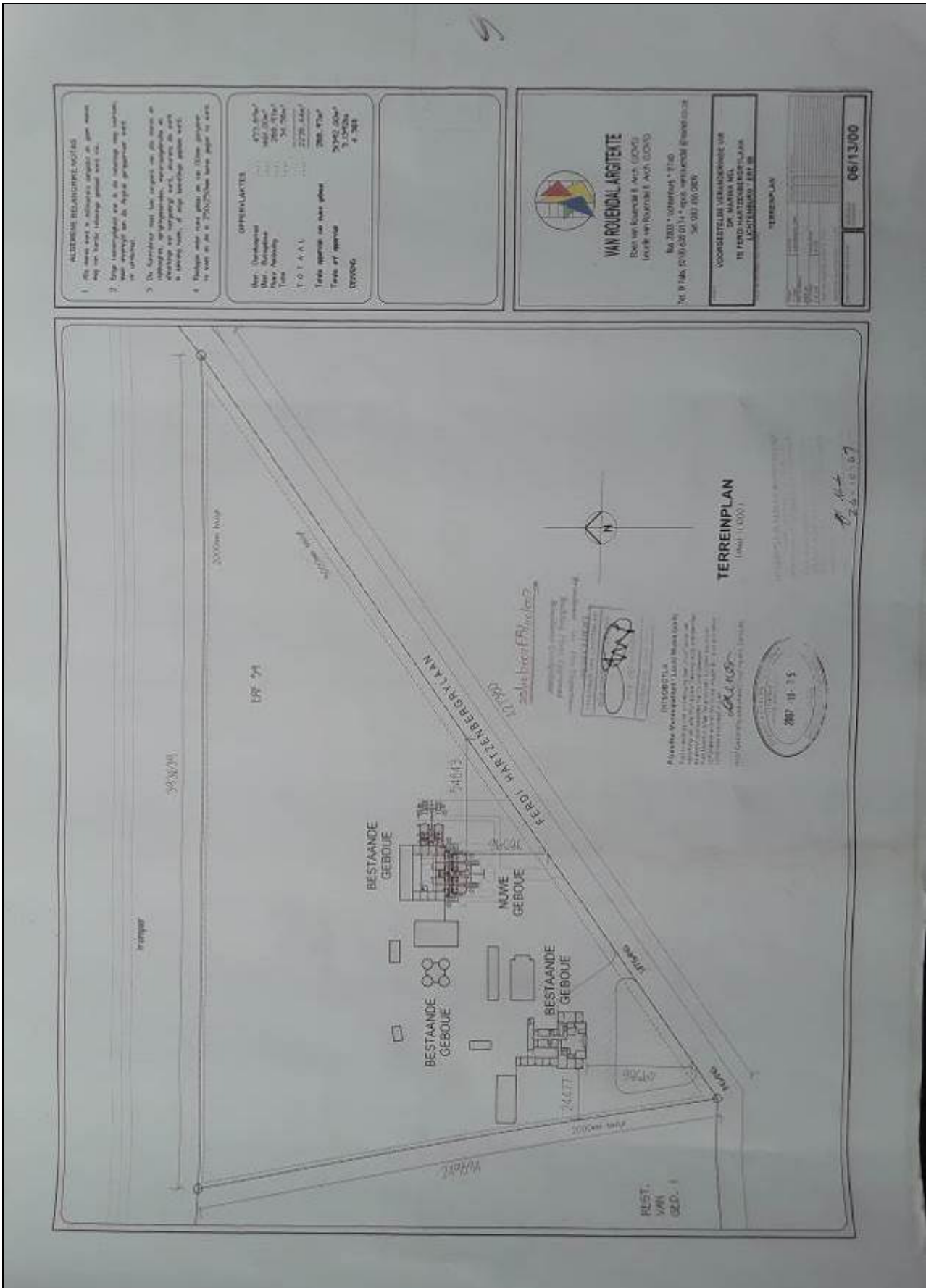
06/13/05

BUILDING PLANS



PROPERTY INFORMATION PACK

BUILDING PLANS



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

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 a 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.



Residential

Land

Commercial

Industrial

Retail

**Bringing Buyers and
Sellers together...**

LIST YOUR PROPERTY TODAY

011 234 6364 | www.relianceauctions.co.za

Unique Franchise Opportunities Available.