

# Auction Inc.

**HOLDING 19 OF SUNRELLA AGRICULTURAL HOLDINGS  
63 CENTRAL AVENUE, SUNRELLA,**



Samantha Stephenson

076 075 1924

[sammy@auctioninc.co.za](mailto:sammy@auctioninc.co.za)

Auction Date

Saturday 11 Apr 2015 @ 12:30

Auctioneer

Melonie Lubbe

Venue

on site



AUCTION  
HERITAGE  
WITH EXCELLENCE

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## DISCLAIMER:

Whilst reasonable precautions have been taken in compiling the information contained in this document, neither the seller nor the Auctioneer shall be liable for any loss, damage or expense whatsoever or howsoever caused, arising from reliance on any information provided, nor do they guarantee the completeness or accuracy thereof, the duty at all times resting on the Purchaser to conduct its own due diligence inspections relating to the property/is referred to herein in order to verify the information reflected, and the purchaser's participation in any auction or private treaty sale based upon such information shall be at entirely at its own risk and in acceptance of the a foregoing.

## PROPERTY INFO

### Property Address

Street: 63 Central Avenue,  
Suburb: Sunrella,  
Province: Gauteng

### Property Legal Description

Erf Id: Erf 19 Of Sunrella AH  
Township: Sunrella AH

### Sizes / Extent:

Under Roof: 600 M<sup>2</sup>  
Property Size: 2.1583 Ha

## PROPERTY DESCRIPTION

- 4 Bedroom
- 1 On-Suite
- 1 Full Bath
- Guest Loo
- Lounge
- Dining Room
- TV Room
- Kitchen
- Laundry Room
- Store Room
- 4 Car Ports
- 4 Garages
- 4 Bedroom Staff Accommodation
- 1 Bedroom Cottage
- Borehole

# LOCALITY

The GPS co ordinates are:

Latitude: -25.9475  
Longitude: 27.9373

## AMMENITIES

Lanseria International Airport	AirportInternational	1.85 km
Total - Petroport N14 North Lanseria	FillingStation	1.89 km
Total - Petroport N14 South Lanseria	FillingStation	1.98 km
Total - Hertford Junction	FillingStation	3.41 km
Maria Montessori Pre Primary School	PrePrimarySchool	4.65 km
Woodmead Primary School	PrimarySchool	2.63 km
Maria Montessori Primary School	PrimarySchool	4.66 km
Lanseria Centre	ShoppingCentre	2.68 km
Hertford Junction	ShoppingCentre	3.38 km
Hertford Junction	ShoppingCentre	3.43 km

# AERIAL PICTURES

# FINANCIALS

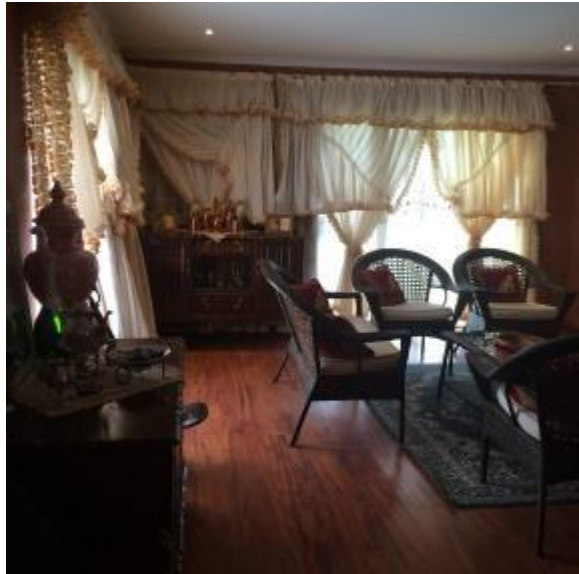
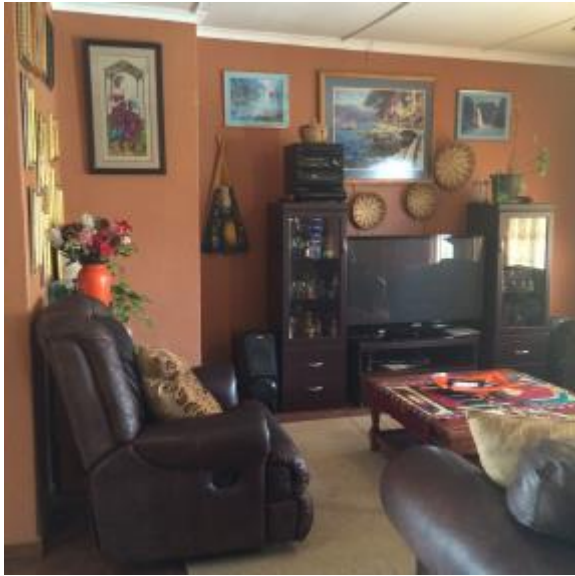
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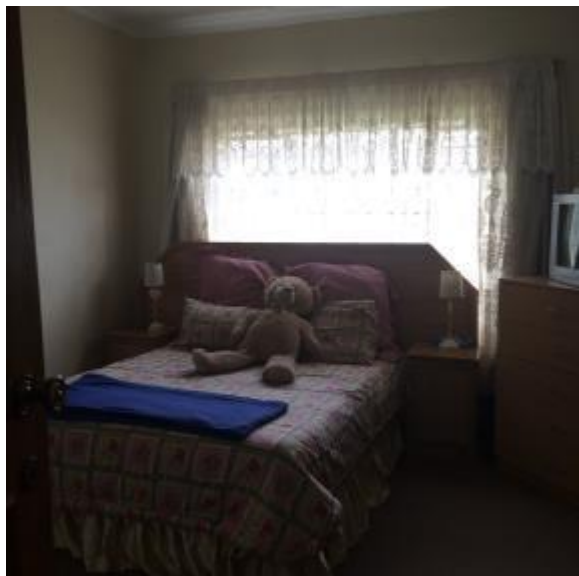
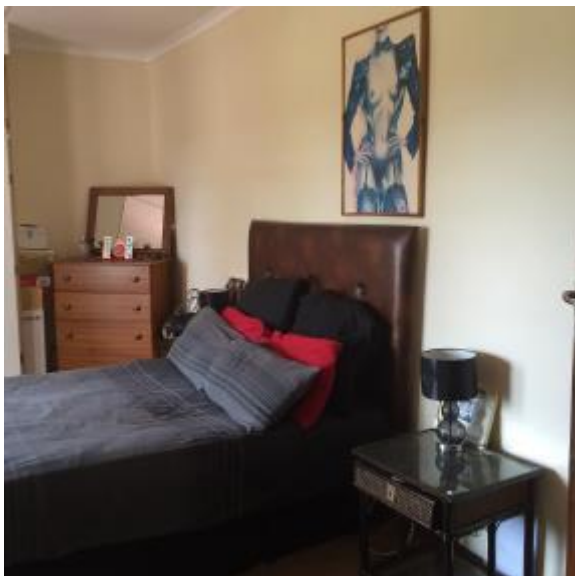
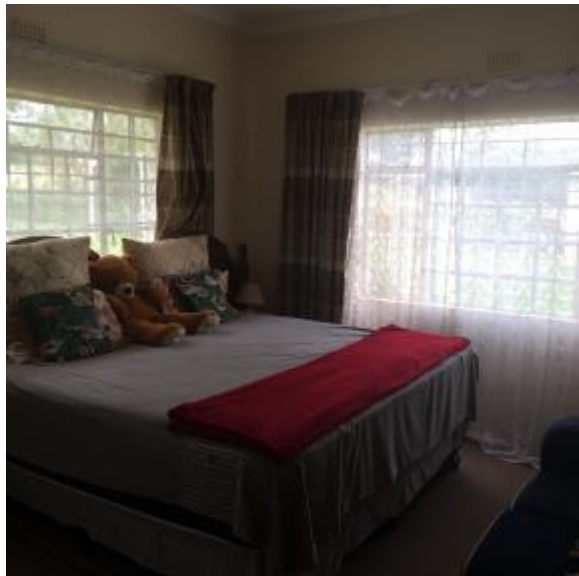
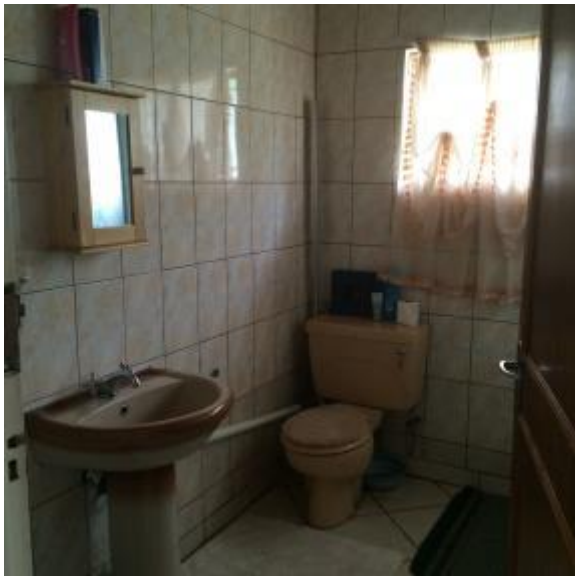
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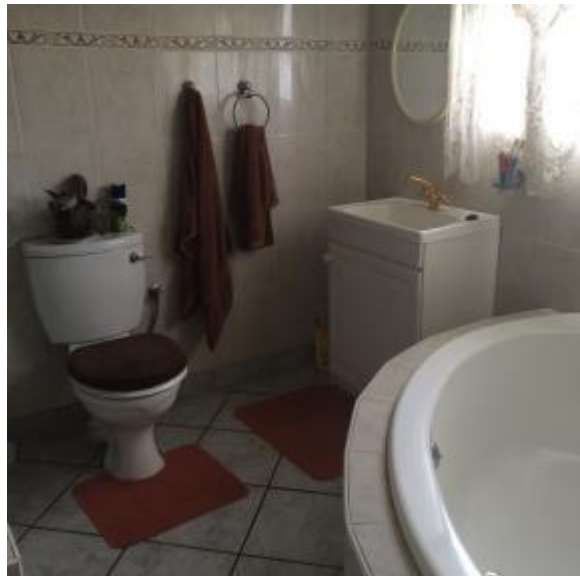












# AUCTION DAY PROCESS

On arrival at the auction site / venue all potential buyers to register with Auction Inc and lodge the required registration fee if required by bank guaranteed cheque or EFT via internet banking (facilities available at the auction).

On Registration each buyer will be issued with a buyer's card reflecting a buyer's number.

Registration is open an hour prior to the auction

Upon signing the registration you will have acknowledged and accept the Terms and Conditions.

Please pay attention and be sure that the item being sold is the item you wish to bid on.

Buyers will bid by raising hands, nodding or glancing at the auctioneer.

Auction Inc. staff members will be on the floor and will also take your bids and forward them to the auctioneer.

The auctioneers shall dictate the bid increments while the clients are bidding.

The bid price excludes the buyer's premium which is added on top of the purchase price.

Example: Of Purchase Price with Buyers Premium

Bid Price	R 1 000 000.00
Buyers Premium (10%)	R 100 000.00
VAT on the Buyers Premium	R 14 000.00
<b>Total Purchase Price</b>	<b>R 1 114 000.00</b>

Once the auctioneers knocks down the property to a buyer thereby accepting the offer made the auction offer is FINAL.

At this point the successful buyer will sign the Conditions of Sale and comply with all the term laid out within the agreement.

A deposit of 15% is applicable on the fall of the hammer. This is made up of the Buyers Premium of 10% plus VAT = 11.4% and 3.6% on the property purchase.

Example: Deposit

Total Purchase Price	R 1 114 000.00
Deposit on the Property (3.6%)	R 36 000.00
Buyers Premium (11.4%)	R 114 000.00
<b>The Deposit would be</b>	<b>R 200 000.00</b>

The deposit is payable by way of a Bank Guaranteed cheque or electronic transfer.

The deposit and buyers premium are deposited into the Auction Inc Trust account.

**ALL OFFERS ARE SUBJECT TO A 7 DAY CONFIRMATION PERIOD**

# CONDITIONS OF SALE

# Auction Inc.

PART OF THE MASINGITA GROUP OF COMPANIES

COS Version 19

The SELLER sells the Property to the PURCHASER, who hereby purchases the Property on the Terms and Conditions set out in the Schedule of Particulars and Standard Terms and Conditions hereunder.

## AGREEMENT BETWEEN

SELLER

SELLER
Date
I.D. No.   Company Registration No.

and

PURCHASER

PURCHASER
Date
I.D. No.   Company Registration No.
Represented by
I.D. No.   Company Registration No.

FOR PROPERTY KNOW AS

File No.
Broker

**PURCHASE PRICE**

R \_\_\_\_\_ (Excluding VAT if applicable)  
( \_\_\_\_\_ )

OCCUPATION DATE \_\_\_\_\_

EXCLUSIVE USE AREA(S) \_\_\_\_\_  
(In the event of a Sectional Title Unit) (if applicable)

The PURCHASER's attention is drawn to and he accepts and understands the fact that he will be bound by the Rules of the Body Corporate as per clause 4.9.2 of these Standard Terms and Conditions (in the event of a Sectional Title Unit).

<b>PAYMENT PARTICULARS</b> (Bank fees for cash deposits will be charged to depositor)	
Account Name	AuctionInc.
Bank	First National Bank
Account Number	62325281799
Branch Name	Hyde Park (255 805)

**LEGAL REQUIREMENTS FOR CONVEYANCING**

Kindly forward a copy of the required documents to the Conveyancer which is required in terms of the Financial Intelligence Centre Act (FICA).

- Married

  - Copy of both husband and wife's identity document or a valid passport if a non-resident.
  - Marriage certificate and if applicable, Antenuptial contract.
  - If the marriage is governed by the laws of another country please advise the name of the country governing your marriage i.e. the country where the husband was living at the time of the marriage with the intention of staying there permanent
  - Proof of address, not older than three (3) months (e.g. water & electricity account) and Income tax number
  
- Company

  - Copy of the memorandum of incorporation and/or certificate to commence business.
  - Close Corporation a Copy of the CK1/CK2 document | Income tax number
  - VAT number, if applicable
  - All directors / members
  - Copy of first page of identity document or a valid passport if a non-resident.
  - Proof of address, not older than three (3) months (e.g. water & electricity account) and Income tax number
  - Company Resolution on Signature of this Agreement
  
- Trust

  - Certified copy of the trust deed and letters of authority.
  - Income tax number
  - VAT number, if applicable
  - All Trustees:-
  - Copy of first page of identity document or a valid passport if a non-resident.
  - Proof of address, not older than three (3) months (e.g. water & electricity account) and Income tax number

## STANDARD TERMS AND CONDITIONS

### I. INTERPRETATION

In this agreement, unless the context clearly otherwise indicates, the following expressions shall have the meanings set opposite them below and cognate expressions shall bear corresponding meanings:

“AuctionInc.” Means Aucinc (Pty) Limited T/A AuctionInc. (Proprietary) Limited a company duly incorporated in the Republic of South Africa with registration number 2010/024815/07;

“Confirmation Date” means the date of the acceptance of the offer by the SELLER or AuctionInc. (on behalf of the SELLER);

“Confirmation Period” means a period from the Signature Date by the PURCHASER or such longer period as may be agreed to between the parties in writing;

“CPA” means the Consumer Protection Act, Number 68 of 2008, as amended or replaced from time to time;

“Conveyancer” means the attorney or Conveyancer appointed by the SELLER and/or AuctionInc. to effect transfer of title of the Property into the name of the PURCHASER;

“Deposit” means the deposit paid to AuctionInc. as mentioned in clause 32 hereof;

“FICA” means the Financial Intelligence Centre Act Number 38 of 2001, as amended from time to time;

“Occupational Interest” means the occupational interest referred to in and contemplated by Clause 12 hereof;

“Offer” means any offer made to AuctionInc. by any person for the purchase of the Property;

“Ordinary Alert Consumer” means an ordinary alert consumer as contemplated in Section 18 (3) of the CPA;

“Owner” means the registered owner of the Property, as reflected in the Title Deeds or the rightful holder of the Property, and being the SELLER or herein duly represented by the SELLER;

“Parties” means the SELLER and the PURCHASER;

“Property” means the subject Property as described herein;

“PURCHASER’s Offer” means the PURCHASER’s offer to purchase the Property and being an amount that is more than, equal to or less than the Mandate Price, and which offer may be acceptable to the SELLER;

“Purchase Price” means the purchase price in respect of the Property as more fully set out heretofore;

“SARS” means the South African Revenue Services;

“Signature Date” means the date of signature of this Agreement by the PURCHASER;

“Title Deed” means the existing Title Deed or Deed of Transfer (registered in the Deeds Registry having jurisdiction) of the Property;

“This/the Agreement” means this Agreement recorded in this document between the Parties together with any appendix hereto;

“VAT” means the Value Added Tax in terms of and under the Value Added Tax Act, Number 89 of 1991, as amended from time to time;

### 2. INTRODUCTION

2.1 The SELLER has mandated and appointed AuctionInc. to sell the Property by public auction or private treaty/agreement.

2.2 The SELLER sells the Property to the PURCHASER, who hereby purchases the Property from the SELLER on the Terms and Conditions set out herein.

### 3. KNOWLEDGE OF TERMS AND CONDITIONS

The SELLER and the PURCHASER acknowledge and confirm that:



- 3.1 Each of them was made aware prior to the Signature Date of the terms and conditions of this Agreement; and
- 3.2 Each of them understand the terms and conditions as laid out as per this Agreement.
4. SALE OF PROPERTY and / AUCTION PROCEDURE
  - 4.1 The conduct of the auction is subject to the control of the Auctioneer, who has the sole right to regulate the bidding procedure.
  - 4.2 The Property shall be sold to the bidder of the highest accepted bid ("the highest bidder") subject to the seven (7) day confirmation period and the terms hereof.
  - 4.3 In the event of a dispute between bidders the decision of the Auctioneer will be final and binding. In the event of a dispute between any bidder and the Auctioneer, the Property may immediately be re-auctioned, at the sole discretion of the Auctioneer.
  - 4.4 In the event of any error being made by the Auctioneer, such error shall not be binding on the SELLER or the Auctioneer.
  - 4.5 The Property is sold with reserve. If no bid equals or exceeds the reserve price ("the Minimum Nett Selling Price"), the Property may be withdrawn from the auction. The SELLER shall be entitled to instruct the Auctioneer to accept any lower bid.
  - 4.6 Only the Auctioneer or his agent shall be entitled to bid up to the Minimum Nett Selling Price on behalf of the SELLER, but shall not be entitled to make a bid equal to or exceeding the Minimum Nett Selling Price.
  - 4.7 The Property is sold as described in the Title Deed and subject to all servitudes, conditions, caveats, encumbrances and the like as described or referred to in the Title Deed.
  - 4.8 The PURCHASER confirms that he has inspected the Property, is satisfied with the Property in its entirety and has no objection nor demur regarding the Property and/or its constituent parts; and/or
  - 4.9 In the event of the Property being a Sectional Title Unit, it is recorded:
    - 4.9.1 That the Unit and any Exclusive Use Area, if applicable, is sold subject to all the provisions of the Sectional Title Act, as amended and subject to provisions of the Rules of the Body Corporate lodged with the Registrar of Deeds in terms of Section 27 of the Sectional Titles Act.
    - 4.9.2 From date of occupation the PURCHASER hereby undertakes to abide by all such Rules and the Provisions of such Act and not to do anything which may cause the SELLER to be in breach of his obligations to the Body Corporate.
    - 4.9.3 That in terms of the rules referred to above, hereof, the Unit carries with it the right to the Exclusive Use and occupation of the areas referred to in the Schedule;
    - 4.9.4 That the PURCHASER is aware that a monthly management Levy is payable in respect of the Unit hereby sold;
    - 4.9.5 That in the event of the Body Corporate, after registration of transfer, imposing a Special Levy to meet expenses which had been underestimated for any period up to the date of registration of transfer, the SELLER shall refund the PURCHASER such amount immediately upon such levy becoming payable by the PURCHASER, in the event that there is a surplus of income over expenditure, then and in such event it is specifically recorded that the SELLER will not gain or benefit from such surplus.
    - 4.9.6 That the Unit is further sold subject to all the provisions of the Sectional Title Act, as amended, and subject to the provisions of the Rules of the Body Corporate lodged with the Registrar of Deeds in terms of Section 27 of the Sectional Titles Act. From date of occupation the PURCHASER hereby undertakes to abide by all such Rules and the Provisions of such Act and not to do anything which may cause the SELLER to be in breach of his obligations to the Body Corporate.

- 4.9.7 Should the developer have secured and reserved a real right of extension in respect of the property, the PURCHASER purchases the property accepting the developer's real right of extension.
- 4.10 The PURCHASER confirms and acknowledges that he purchases the Property as an Ordinary Alert Consumer.
- 4.11 Whilst reasonable precautions have been taken in compiling the information contained in this document, neither the SELLER nor AuctionInc shall be liable for any loss, damage or expense whatsoever or however caused, arising from reliance on any information provided, nor do they guarantee the completeness or accuracy thereof, the duty at all times resting on the PURCHASER to conduct its own due diligence inspection relating to the property | is referred to herein in order to verify the information reflected and the PURCHASERS participation in any auction based upon such information shall be at entirely its own risk and in acceptance of the foregoing.

## 5. ACCEPTANCE AND CONFIRMATION

- 5.1 The PURCHASER's Offer shall be open for acceptance by the SELLER or AuctionInc. until 18H00 (6 pm) on the expiry of the seven (7) day Confirmation Period, during which period the offer cannot be withdrawn by the PURCHASER; and if accepted by the SELLER, shall constitute the Agreement of Sale.
- 5.2 Should the sale of the Property be subject to the SELLER obtaining the consent of any statutory authority or a court of law, then the sale that eventuates or results from the acceptance by the SELLER of the PURCHASER's Offer shall be subject to the SELLER obtaining such consent within 60 days of acceptance by the SELLER.
- 5.3 Should the SELLER reject the PURCHASER's Offer, AuctionInc. will refund any deposit paid by the PURCHASER exclusive of interest.

## 6. PURCHASE PRICE

- 6.1 The Purchase Price is the amount referred heretofore.
- 6.2 On the Signature Date of this agreement, a deposit as referred to in clause 32 is payable by the PURCHASER to AuctionInc.
- 6.3 The Parties agree that the deposit; less bidders premium, shall be released to the Conveyances' after acceptance of the offer by the SELLER after which the conveyances' will attend to the registration of transfer of the Property, in pursuance of this Agreement;
- 6.4 The balance of the Purchase Price, excluding VAT, shall be paid to the CONVEYENCER / and or AuctionInc by the PURCHASER by the way of a bank cheque or electronic funds transfer (EFT) or secured by a written guarantee from a registered bank of financial institution. Payment must be provided to the CONVEYENCER / and or AuctionInc within 21 days of the Signature Date, free of exchange.
- 6.5 The PURCHASER consents that the deposit together with any moneys received from the PURCHASER to the Conveyancer will be invested in an interest bearing account for the benefit of the PURCHASER until date of transfer.
- 6.6 All payments made by the PURCHASER shall be appropriated firstly charge to any outstanding amounts in respect of the Bidder's Premium.

## 7. BUYER'S PREMIUM

- 7.1 The fee due to AuctionInc. shall be paid by way of the buyer's premium equal to 10% excluding VAT of the bid price and shall be payable by the PURCHASER (this amount shall be over and above the purchase price).
- 7.2 AuctionInc shall be entitled to retain the buyer's premium for its own account which shall be deemed to have been earned on confirmation of the sale by the SELLER.
- 7.3 The PURCHASER warrants that the PURCHASER was introduced to the Property by AuctionInc. exclusively.
- 7.4 The SELLER and the PURCHASER acknowledge that AuctionInc. was/is solely the effective cause of the sale of the Property to the PURCHASER.

## 8. TRANSFER AND COSTS THEREOF

8.1 The Conveyancer shall attend to the registration of the transfer of the Property into the PURCHASER's name and in this regard:

8.1.1 The PURCHASER shall be liable for and shall pay on request and without delay to the Conveyancer all and any costs of transfer (including but not limited to, transfer duty or VAT, whichever is applicable);

8.1.2 The PURCHASER undertakes to sign all documents necessary to effect transfer of the Property immediately upon request of the Conveyancer;

8.1.3 Transfer of the Property into the PURCHASER's name shall be done as soon as reasonably possible after payment by the PURCHASER of all amounts payable by the PURCHASER in terms of this Agreement;

8.1.4 The SELLER shall, after registration of transfer of the Property, furnish notice to the Local Authority and/or Eskom terminating any consumer agreements in respect of the supply of water, electricity or other services to the Property. The SELLER shall under no circumstances be liable for any loss or damage whatsoever arising as a result of the SELLER terminating any consumer supply agreements after the registration of transfer; and

8.1.5 The PURCHASER shall forthwith after date of transfer; substitute himself with respect to the deposits and/or guarantees in respect of the Property paid to the local Authority and/or Eskom by the SELLER, if any. The PURCHASER shall notify the SELLER that such substitution has been effected and the SELLER shall be responsible for obtaining the return of any guarantees or refunds of any deposits from the local authority and/or Eskom.

## 9. VALUE ADDED TAX

9.1 The Parties record that the sale of the property by the SELLER to the PURCHASERS is effective on the following basis:-

9.1.1 The Property and the enterprise are being disposed of as an indivisible transaction;

9.1.2 The enterprise is sold and purchased as a going concern;

9.1.3 At the Signature Date, the enterprise is sold and purchased as an income earning activity which is being conducted and will be conducted as income activity as at transfer of the property into the name of the PURCHASER;

9.1.4 The enterprise which is sold by the SELLER and purchased by the PURCHASER is necessary for the carrying on of the business. The enterprise constitutes all of the necessary assets for the carrying on of the business;

9.1.5 The leasing activity is an enterprise capable of separate operation;

9.2 Accordingly, this transaction is in compliance with Section 11 (1) (e) of the Value Added Act, and consequently the SELLER and the PURCHASER have agreed that the Purchase Price in respect of the transaction is inclusive of value added tax at zero percent.

9.3 Should the Commissioner for Inland Revenue levy any Value Added Tax on the Purchase Price or in respect of any other amount/s payable in terms of this agreement at the standard rate, or any other rate, then such Value Added Tax, together with any interest or charges such charges and interest shall be borne by the PURCHASER alone.

9.4 The PURCHASER shall furnish to the South African Revenue Service the amount of such Value Added Tax levied, or to be levied by the Commissioner of Inland Revenue, within seven (7) days of request therefor by the SELLER, which request shall not be made prior to a request being made on the SELLER therefor by the Commissioner of Inland Revenue. Such sum shall be over and above the Purchase Price and any other sums payable by the PURCHASER to the SELLER, or otherwise, in accordance with the terms and conditions of this Agreement.

- 9.5 The SELLER warrants that it is a value added tax vendor for the purposes of this transaction.
- 9.6 The PURCHASER warrants that it will be a VAT vendor for value added tax purposes as at the date of transfer.
- 9.7 Unless specifically stated to the contrary in this Agreement, it is specifically recorded that all sums specified in this Agreement are exclusive of any Value Added Tax.
10. POSSESSION, RISK AND DELIVERY  
Subject to the provisions of this Agreement, possession of the Property, subject to any leases, shall be given to the PURCHASER upon registration of transfer, from which date all risk and benefits of ownership in respect of the Property shall pass to the PURCHASER; including the Rights to any rentals accruing and the liability for any rates and taxes and other imposts levied thereon.
11. OCCUPATION  
Occupation will be given to the PURCHASER on the date stipulated heretofore in this Conditions of Sale.
12. OCCUPATIONAL INTEREST
- 12.1 Should the PURCHASER take occupation of the Property prior to registration of transfer of the Property into the PURCHASER's name, the PURCHASER shall pay Occupational Interest for the period that he is in occupation, commencing and becoming payable (in respect of any pro rata portion of a month) on the date of occupation and for every calendar month thereafter, payable monthly in advance on the first (1st) day of each calendar month. A pro rata portion of Occupational Interest shall be payable for any portion of any month that the PURCHASER is in occupation of the Property.
- 12.2 Occupational Interest shall be 1% per month of the Purchase Price from date of occupation of the Property by or on behalf of the PURCHASER to date of registration of transfer of the Property into the PURCHASER's name without deduction or set-off, or such other amount payable on terms and conditions as may be agreed to between the Parties.
13. REPAIRS AND IMPROVEMENTS
- 13.1 Prior to registration of transfer of the Property into the PURCHASER's name, the PURCHASER shall not be entitled to effect any alterations or incur any unnecessary expenses to the Property without the prior written consent of the SELLER. The SELLER shall not be obliged to compensate the PURCHASER for any unauthorized alteration effected or any unnecessary expenses occurred in respect of the Property.
- 13.2 In the event of this Agreement being cancelled for whatsoever reason, the PURCHASER shall be obliged to remove all and any additions and/or alterations at its own cost in order to return the Property to the SELLER as near as possible to the condition it was in at the date of the transfer of the Property or the date upon which the PURCHASER took occupation (whichever is the sooner).
14. RATES AND TAXES
- 14.1 The SELLER shall be responsible for all charges and costs relating to the Property including rates and taxes for the period up to the date of registration of transfer into the name of the PURCHASER.
- 14.2 For the purposes of effecting transfer of the Property to the PURCHASER and in order to obtain the requisite clearance certificates in respect of the Property, the PURCHASER acknowledges and agrees that he shall be liable for and make payment on demand to the Conveyancer of all amounts that the Conveyancer may in the Conveyancer's sole discretion determine to be the PURCHASER's pro-rata liability for the rates and taxes in respect of the Property as well as for any other charges levied against the Property.
15. INSURANCE (SELLER to ensure that insurance is in place)  
The SELLER shall maintain, in the SELLER's name, any existing policy of fire and storm damage insurance cover, which insurance shall be maintained until registration of transfer.
16. EXISTING TENANCIES (IF ANY)

- 16.1 The Property is sold subject to all existing tenancies and leases thereon or thereto (if any), and the PURCHASER warrants that he has acquainted himself with all such leases (whether oral or in writing), is satisfied therewith and shall be bound by the terms and conditions thereof:
- 16.1.1 Until date of registration of transfer, the SELLER shall be entitled to any and all income, rental or otherwise, earned in respect of the Property and shall be entitled to recover any and all such amounts owing;
- 16.1.2 The SELLER shall be obliged to notify existing tenant/s of the Property as soon as possible after confirmation of the sale;
- 16.1.3 Should any person be in occupation of the Property, which occupation is not subject to a valid lease, the PURCHASER shall, on transfer of the Property into his name, at his own expense, arrange for the eviction of such person;
- 16.1.4 The SELLER agrees to transfer to the PURCHASER, within five (5) days after registration of transfer of the Property into the PURCHASER's name, all tenants' deposit payments in the SELLER's possession.
17. **FIXTURES AND FITTINGS**  
The Property is sold inclusive of all existing fixtures and fittings in/on the Property of a permanent nature. No movables are included in the sale unless specifically stipulated by the SELLER or the Auctioneer.
18. **BREACH**  
Should either party commit a breach of this agreement and fail to remedy such breach within 24 (twenty four) hours of receiving written notice requiring, to remedy such breach, then:
- 18.1 If the aggrieved party is-
- 18.1.1 The SELLER, shall be entitled without prejudice to any other rights, which he may have in law, either:
- 18.1.1.1 To cancel this agreement upon written notice and to claim damages suffered by him as a result of the PURCHASER's breach and forfeiture of all amounts paid by the PURCHASER on account of the purchase price and costs together with all interest accruing thereon as a penalty or pre-liquidated damages suffered by the SELLER as a result of the PURCHASER's breach and/or
- 18.1.1.2 To immediately evict the PURCHASER from the Premises and Property (and all persons in occupation thereof through the PURCHASER) ; or
- 18.1.1.3 Immediately claim payment of the full Purchase Price and implementation of this Agreement (specific performance of this Agreement).
- 18.2 If the aggrieved party is:
- 18.2.1 The PURCHASER, he shall be entitled, without prejudice to any other rights which he may have in law, either:
- 18.2.1.1 To cancel this agreement upon written notice and to claim the deposit and interest and any damages suffered by him as a result of the SELLER's breach; or
- 18.2.1.2 To require the SELLER to fulfil his obligations and to claim all such damages suffered by him as a result of the SELLER's breach.
- 18.3 In the event of this agreement being cancelled as a result of a breach of its terms by either the PURCHASER or the SELLER, the party in breach shall be liable for and undertakes to pay on demand to AuctionInc all amounts payable to AuctionInc. in terms of this Agreement.
19. **MUTUAL CANCELLATION**  
In the event of the cancellation of this sale by mutual agreement between the SELLER and PURCHASER, the SELLER and PURCHASER shall immediately become jointly and severally liable for and shall pay to AuctionInc., on demand, all commissions and expenses which would have been earned by AuctionInc. in terms of this Agreement and the SELLER

and PURCHASER agree that all such amounts shall constitute a first charge against the deposit, if any, paid by the PURCHASER and shall be paid wholly or in part therefrom.

## 20. INTEREST

In the event of the PURCHASER not paying any amount payable by him in terms of this Agreement on due date, then the PURCHASER shall be liable to pay interest on all such outstanding amount(s) at the rate of 3% above the prime rate charged from time to time by Standard Bank of South Africa Limited, from due date to date of final payment of the outstanding amount (both days inclusive), such interest to be capitalised daily and compounded monthly.

## 21. LEGAL COSTS

The defaulting parties shall be liable for all of the legal costs incurred by the aggrieved party and/or AuctionInc. in enforcing any of the terms and conditions of this Agreement, on an attorney and own client scale, including collection charges.

## 22. JOINT AND SEVERAL LIABILITY AND SURETYSHIP

22.1 If this Agreement is concluded with more than one PURCHASER, the liability of all such PURCHASERs to the SELLER and to AuctionInc. shall be joint and several and as co-principal debtors.

22.2 Should the signatory as offeror have signed this agreement as a Trustee or for a Company to be formed, then such Company shall be formed and registered within 21 days from date of Signature Date and shall thereafter ratify and adopt the provisions of this agreement made for its benefit within fifteen (15) days of the date of its formation.

22.3 Should such Company not be formed within 24 hours of acceptance or having been formed not ratify and adopt the provisions of this agreement made for its benefit timeously the signatory shall be deemed to be the PURCHASER for all purposes hereunder and shall have all the rights of and be subject to all the obligations of the PURCHASER as though the formation of a Company or was not even contemplated.

22.4 In the event of the formation of the Company being formed timeously and in the event of the timeous ratification and adoption of this agreement, and in the event of a Trust, the signatory hereto, as offeror, shall nevertheless be deemed to have signed this agreement as surety in solidum for and as co-principal debtor with such Company or Trust under renunciation of the benefits of exclusion and division.

## 23. ELECTRICAL INSTALLATION AND ELECTRICAL FENCE CERTIFICATES OF COMPLIANCE

23.1 The SELLER shall procure and furnish the necessary electrical installation certificate of compliance, which certificate is issued in terms of the Occupational Health and Safety Act Number 85 of 1993, as amended from time to time.

23.2 The SELLER shall their expense obtain a certificate of compliance for the electrical fence (should there be one).

23.2 The SELLER will bear the cost of procuring the electrical installation certificate. However, if the SELLER cannot do so for whatever reason or if the SELLER does not do so for whatever reason then in either event the PURCHASER shall be entitled to procure the electrical installation certificate at the PURCHASER's costs; and claim a refund from the SELLER.

## 24. MAGISTRATE'S COURT JURISDICTION

The parties hereto consent to the jurisdiction of the Magistrate's Court in terms of section 45 read with section 28 of the Magistrates' Court Act Number 32 of 1944, as amended from time to time. Notwithstanding the foregoing, this shall not preclude any Party from approaching the High Court of South Africa for any relief.

## 25. WARRANTIES AND SPECIAL CONDITIONS

25.1 The property is sold as represented by the Title Deeds and diagram and the SELLER and/or AuctionInc. is not liable for any deficiency that may be found to exist. The property is sold as it stands (voetstoots) and without warranty or representation and also subject to all servitudes and conditions specified in the Deed of Transfer, including any real rights reserved in favour of a developer or body corporate in terms of Section 25 of the Sectional Titles Act, No. 95 of 1986.

25.2 The SELLER and/or AuctionInc shall not be obliged to point out any boundaries, beacons or pegs in respect of the property hereby sold.

- 25.3 The SELLER warrants and confirms that:
- 25.3.1 He is duly authorised to sign and accept this Agreement; and
- 25.3.2 Where AuctionInc. signs this Agreement for and on behalf of the SELLER, AuctionInc. is duly authorised to sign and accept this Agreement on the SELLER's behalf.
- 25.4 The parties confirm:
- 25.4.1 All of the necessary acts required to be taken by the Parties (whether by their constitutional documents, memorandum of incorporation and/or in terms of law) have been duly and properly taken;
- 25.4.2 There is nothing whatsoever that would prevent or prevents or would obstruct or obstructs or would preclude or precludes the Parties from executing this Agreement;
26. TAX / TRANSFER DUTY RECEIPTS/EXEMPTION
- 26.1 A transfer duty receipt/exemption certificate shall be issued by SARS for either the payment of transfer duty or, if applicable, an undertaking to pay VAT, by the SELLER.
- 26.2 The parties hereby warrant that their tax issues are all in order. Should either Party breach this warranty, and should any such tax issues not be resolved within ten (10) days from receipt of notification from SARS, the innocent party will be entitled (without prejudice to any or all of the rights of the innocent party) to cancel the Agreement and claim whatever remedies are available to it in terms of this Agreement or in terms of law.
- 26.3 In the event that this Agreement is cancelled or lapses due to a breach of this Clause, then the defaulting party shall become liable for the immediate payment to AuctionInc. of the commission payable to and all amounts due to AuctionInc. in terms of this Agreement.
27. DOMICILIUM CITANDI ET EXECUTANDI
- 27.1 The parties choose as their respective domicilia citandi et executandi ("domicilium"), being the address/es for service, delivery, sending and/or transmission of all notices, process, communication and/or documents (including, without limitation, legal documents) for all purposes under this Agreement, the physical addresses, fax numbers and email addresses reflected in the Schedule.
- 27.2 Any party may by notice to the other Party change its domicilium address to another address in South Africa (which is not a post box or where a post office holds mail for the recipient until collected by the recipient (post restante)) provided that the change shall be effective on the seventh (7th) day after receipt of this notice of change of address.
- 27.3 Delivery to a party at such Party's domicilium address shall be deemed to have been received on the day of delivery; if such day is not a Day, then on the next Day immediately following the date of delivery.
- 27.4 Delivery to a Party at such Party's fax number or email address shall be deemed to have been received on the date of transmission, provided that such day is a Business Day, failing which it shall be deemed to have been received on the next Business Day.
28. WHOLE AGREEMENT
- This Agreement constitutes the whole of the agreement between the Parties relating to the subject matter hereof and no amendment, alteration, addition, variation or consensual cancellation of or in relation to this Agreement shall be of any force or effect unless reduced to writing and signed by the Parties or their duly authorised representatives.
29. WAIVER
- No waiver of any of the terms and conditions of this Agreement will be binding or effectual for any purpose unless expressed in writing and signed by the Party hereto giving the same, and any such waiver will be effective only in the specific instance and for the purpose given. No failure or delay on the part of any Party hereto in exercising any right, power or privilege hereunder will operate as a waiver thereof, nor will any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

30. ASSIGNMENT

30.1 Save as herein expressly otherwise provided, neither this Agreement nor any part, share or interest therein, nor any rights or obligations hereunder may be ceded, assigned or otherwise transferred by a Party without the prior written consent of the other Party.

30.2 Notwithstanding the provisions of this Agreement, this Agreement shall be binding on the successors-in-title of the Parties as well as AuctionInc.

31. SPECIAL CONDITIONS

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SCHEDULE OF PARTICULARS: ("SCHEDULE")

32. DEPOSIT

Amount due on signature date \_\_\_\_\_

Deposit	- 3.6% of purchase price	
Bidders Premium	- 10 % of purchase price	
VAT on Bidders Premium	- 14 % of Bidders Premium	

TRANSFERRING ATTORNEY

Transferring Attorneys  
 Contact Name  
 Telephone No & Email

SELLER

JOINT OWNER (If Applicable)

	First Seller	Spouse / Second Seller
Name		
Surname		
Id/Reg. Number		
Tax No		
Domicilium Address		
Postal Address		
Tel No		
Cell		
Fax No		
E-Mail		

(Jointly and severally referred to as "the SELLER")

At \_\_\_\_\_ on the \_\_\_\_\_ day of \_\_\_\_\_ 201\_\_.

Signed on behalf of SELLER

Signed on Behalf of AuctionInc.

Witnesses For SELLER

Witnesses For AuctionInc.

\_\_\_\_\_  
 Witnesses For SELLER

\_\_\_\_\_  
 Witnesses For AuctionInc.

Signature of this document confirms that the SELLER|S accepts all Terms and Conditions as laid out in this agreement.



PURCHASER

JOINT PURCHASER (If Applicable)

	First Purchaser	Spouse / Second Purchaser
Name		
Surname		
Place Of Business		
Id/Reg. Number		
Tax No		
Domicilium Address		
Postal Address		
Tel No		
Cell		
Fax No		
E-Mail		

(Jointly and severally referred to as “the PURCHASER”)

Married (Cross correct option)

Accrual | Widow | Single | Divorced | In Community of Property | Out of Community of Property| Married outside the R.S.A

At \_\_\_\_\_ on the \_\_\_\_\_ day of \_\_\_\_\_ 201\_\_.

\_\_\_\_\_  
Signed on behalf of PURCHASER

\_\_\_\_\_  
Signed on Behalf of AuctionInc.

\_\_\_\_\_  
Witnesses For PURCHASER

\_\_\_\_\_  
Witnesses For AuctionInc.

\_\_\_\_\_  
Witnesses For PURCHASER

\_\_\_\_\_  
Witnesses For AuctionInc.

Signature of this document confirms that the PURCHASER|S accepts all Terms and Conditions as laid out in this agreement.

FOR OFFICE USE ONLYX				
Fica Documents				
Power of Attorney				
Marriage Certificate				
CIPA Documents   Resolution				