

CORPORATE DISPOSAL - SANDTON HIGHRISE APARTMENT

Unit 813 Hydro Park, 86 Grayston Drive, Sandown, Sandton



Auction date and time	Tuesday 16 Apr 2019 @ 12:00
Auction	Registration an hour prior to auction
Deposit	R 50 000 refundable deposit is payable on registration
Auction venue	Masingita House, 41 West Street, Houghton Estate

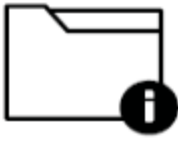
Marco Gaspar

011 268 2681 | 076 548 4951 | Marco@auctioninc.co.za

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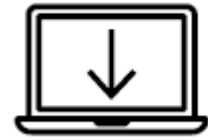
HOW TO PURCHASE PROPERTY WITH AUCTIONINC.



Request an information pack.
Familiarise yourself with the
Information provided.



Property may be viewed
by appointment.



Download the sales agreement
from www.auctioninc.co.za
or request one from the broker
and familiarise yourself with
our T's & C's.



Arrive at the venue and hour prior
to auction. Sign the registration
form and pay the R50 000
refundable deposit.



A refundable deposit of R 50 000
must be deposited into our Trust
account and proof given to
obtain a bidder's number.



AUCTION TIME!!!!



The highest bidder is to
Complete the sales
agreement immediately
after the auction.



A 15% deposit less the R50 000
(already paid) must be paid into
the Trust account prior to leaving
the auction.



The sale is subject to
confirmation by the seller
within 3 business days.



From date of acceptance, the purchaser must provide guarantees for the
outstanding balance to the attorney within 21 business days.

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/ies 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 preceding information.



PROPERTY DETAILS

Unit No.:	813
Complex Name:	Hydro Park
Street Number:	86
Street Name:	Grayston Drive
Suburb:	Sandown
Town:	Sandton
Province:	Gauteng
GPS Co-ordinates	-26.0999, 28.0541
Erf No.:	3 Ptn 1
Township:	Sandown
Under Roof:	84 m ²
Property Land Size:	4 521 m ²
Rates:	R 658.00
Levies:	R2 337.00



PROPERTY SUMMARY

This luxurious pool side facing apartment is located on the 8th floor and features:

Interior features:

- Kitchen with black granite counter tops
- 2 bedrooms with main en-suite bathroom
- 2 bathrooms
- Private balcony
- Lounge
- Dining area
- Under-floor heating
- Air-conditioner
- Satellite TV

External features:

- Magnificent views
- 2 designated parking bays
- Additional parking bays for guests
- Balcony

Communal features:

- Reception
- There are 2 elevators as well as a staircase
- Outdoor swimming pool
- Private gym
- Club house
- 24 Hour Security

Additional notes:






















- 200m from Investec
- Great investment opportunity – R1 300 rental daily rate or up to R19 000 per month on a corporate lease



LOCALITY DESCRIPTION

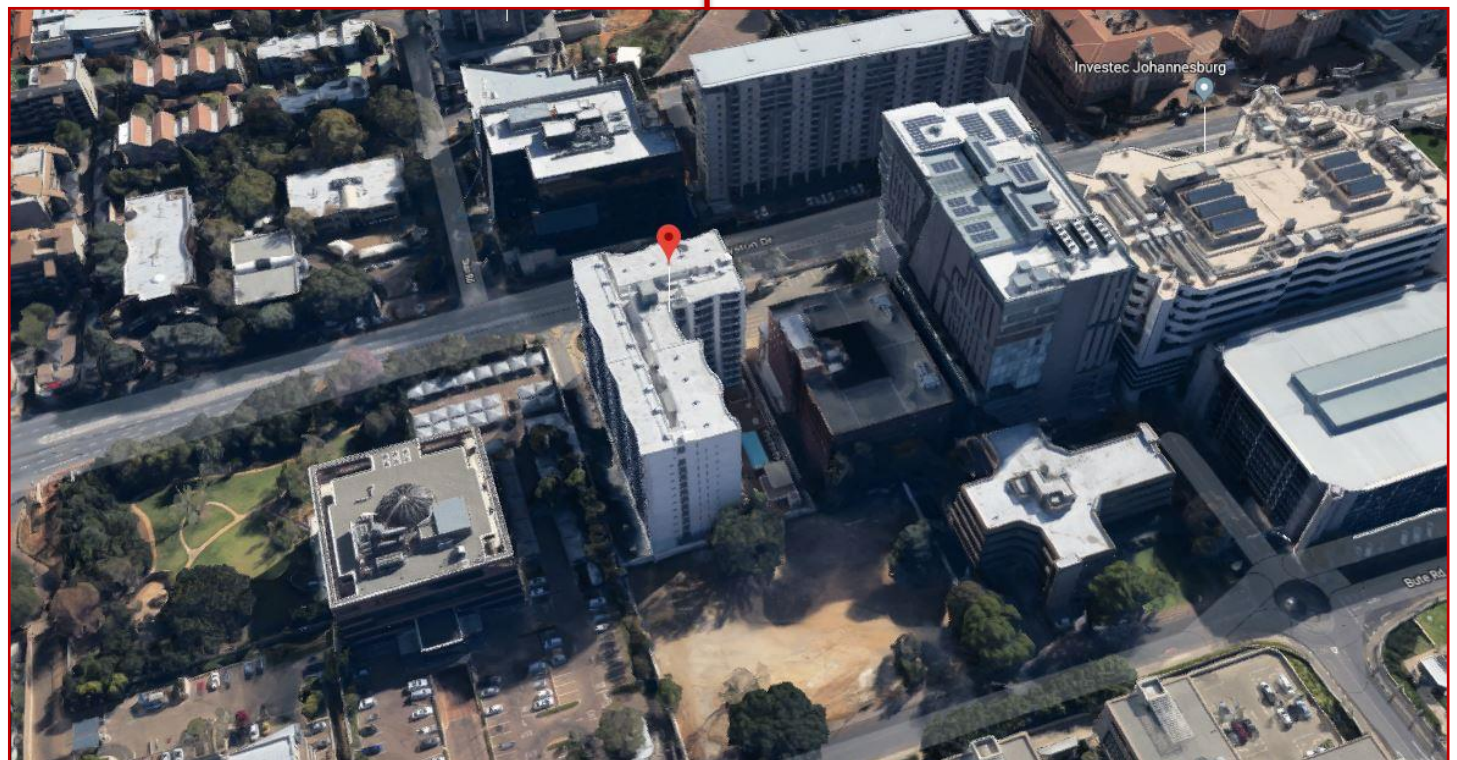
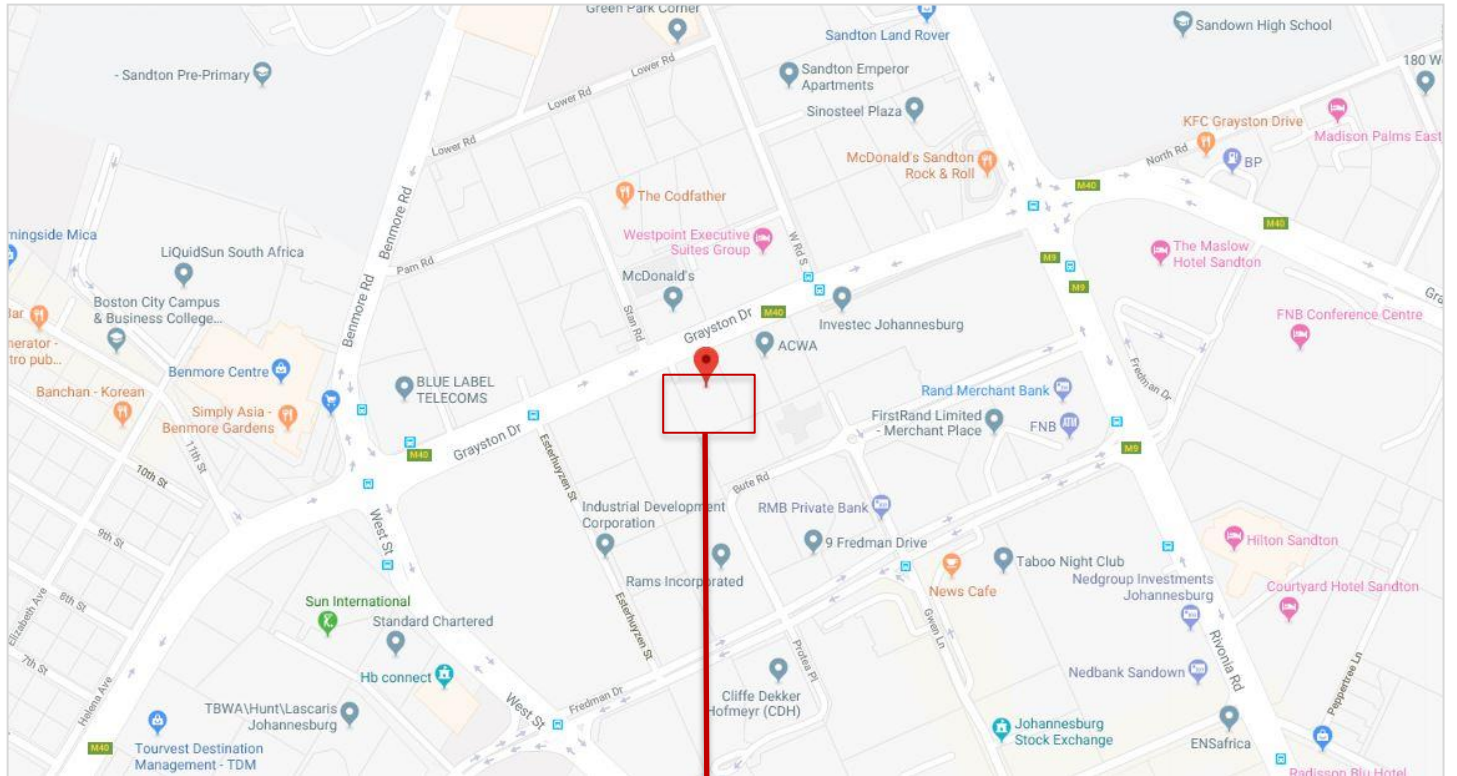
It is within walking distance to the Gautrain and Central Business District of Sandton with every convenience easily accessible including major Highways, Medical Care & Virgin Active Gym's & Shopping Centers. OR Tambo International Airport is 18.6 miles away (Approximately 25-30 minutes drive). Sandown is an affluent suburb of Johannesburg, South Africa, in Sandton. It is located in Region E of the City of Johannesburg Metropolitan Municipality. Sandown is both a residential and commercial area[2] and is home to the offices of many major national and international corporations as well as the Johannesburg Stock Exchange[3] in the area known as Sandton Central. The Gautrain rapid rail system's Sandton Station is located in Sandown,[4] linking Sandton to O.R. Tambo International Airport,[5] Johannesburg Central and the Capital City, Pretoria.

AMENITIES

Amenity	Type	Distance (km)
 BP Grayston Drive	FillingStation	0.60 km
 Benmore Motors	FillingStation	0.70 km
 Sandton Court Motors	FillingStation	0.90 km
 Gautrain Bus Stop - Grayston Drive - 31	BusStation	0.22 km
 Gautrain Bus Stop - Grayston Drive - 4	BusStation	0.25 km
 Gautrain Bus Stop - Grayston Drive - 30	BusStation	0.25 km
 Mediclinic	Hospital/Clinic	0.53 km
 Intercare Day Hospital Sandton	Hospital/Clinic	2.41 km
 Randburg Day Clinic	Hospital/Clinic	4.37 km
 SAPS - Sandton	PoliceStation	2.33 km
 Police Saps - Alexandra	PoliceStation	3.76 km
 Saps - Bramley	PoliceStation	3.82 km
 Crawford Pre-Primary School	PrePrimarySchool	0.44 km
 Saint John's Vuleka Primary School	PrimarySchool	0.35 km
 Crawford Preparatory School - Sandton	PrimarySchool	0.43 km
 Sandown Shopping Centre	ShoppingCentre	0.50 km
 Benmore Gardens Shopping Centre	ShoppingCentre	0.54 km
 Michelangelo Towers Mall	ShoppingCentre	0.74 km
 North Campus	TertiaryInstitution	0.70 km
 E.Com Institute	TertiaryInstitution	2.70 km
 University of Pretoria - Gordon Institute of Business Science	TertiaryInstitution	3.36 km



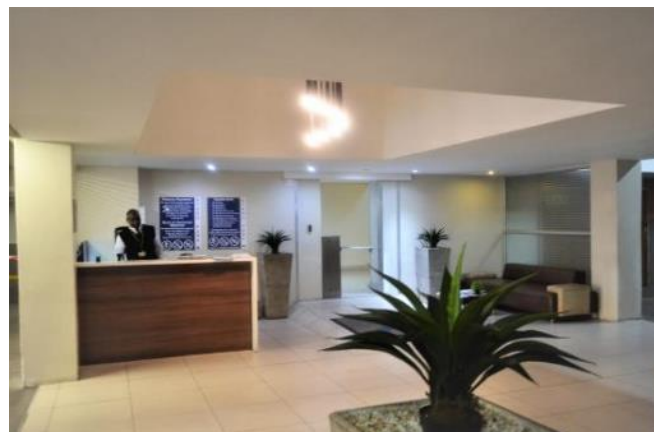
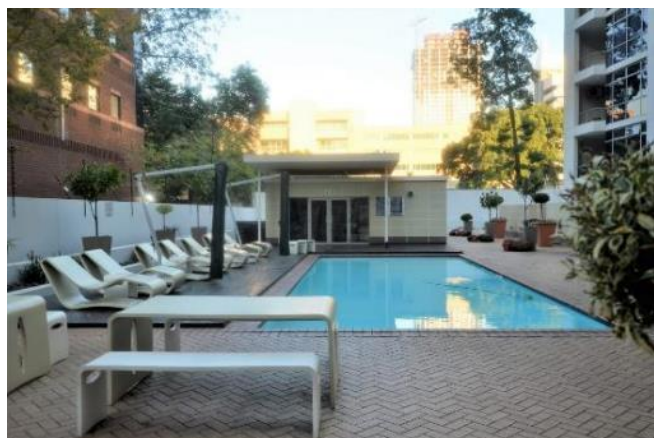
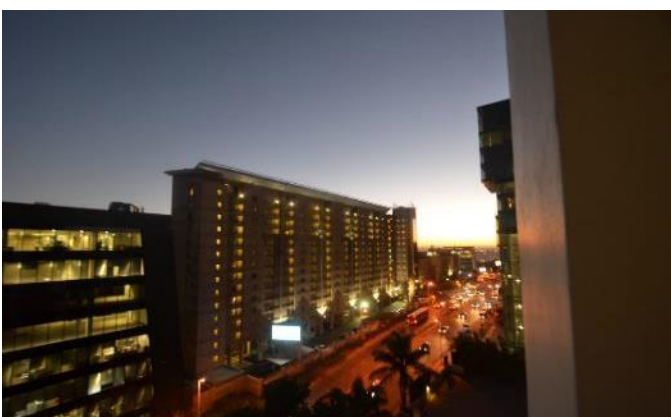
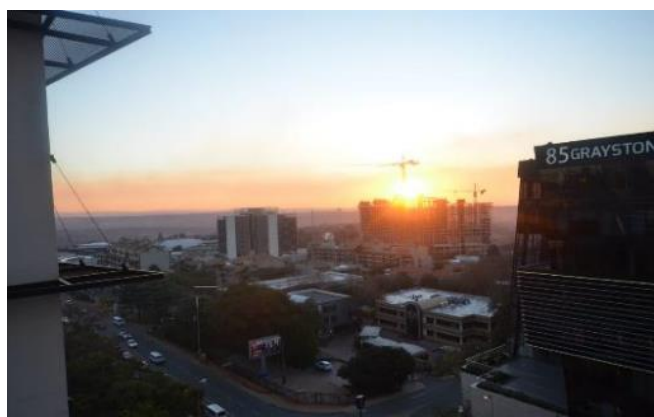
AERIAL PICTURES



PHOTOGRAPHS



PHOTOGRAPHS



AUCTION DAY PROCESS

- Registration is open from 11:00 am.
- In order to bid on a property you need to complete and sign the registration form.
- A R 50 000 refundable deposit is payable on registration.
- After registration one is issued with a bidder's card reflecting a bidder's number, which is required for the auctioneer to recognize your bid.
- There is no minimum or starting bid amount set.
- Bid by raising your hand, nodding your head or indicating to the auctioneer. AuctionInc staff are available to assist you with bidding should you feel the need.
- The bid price excludes the bidder's premium and VAT on the bidder's premium.
- The highest bid will be submitted to the seller for consideration.
- The sales agreement may not be altered in any way under any circumstances.
- The sales agreement must be completed and signed by you in your personal capacity or as a representative for the legal entity you represent.
- A deposit of 15% less the R50 000 is payable immediately. This payment is made up as follows:

Example if the final bid price is R 1 000 000.00

15% Deposit = R 150 000 which is made up as follows:-

10%	Bidder's Premium	R 100 000
15%	VAT (Only on Bidders premium)	R 14 000
3.5%	Remaining balance towards purchase price	R 36 000
Less	R50 000 deposit payed on registration	(R50 000)

EXAMPLE

- The highest bid will be submitted to the seller for consideration
- All offers are subject to a 3 day confirmation period.
- On confirmation all sales are final.
- The balance of the purchase price, excluding VAT, shall be paid to the conveyancer and AuctionInc. by the purchaser by the way of electronic funds transfer (EFT) or secured by a written guarantee from a registered bank of financial institution.
- Payment must be provided to the conveyancer within twenty one business days of the signature date, free of exchange.
- The buyer has 21 business days to supply guarantees for the balance of the purchase price to the transferring attorneys.
- Should you require any further information or clarity on the above please contact the Business Development Executive.



RULES OF AUCTION

Date Time of Auction	
Place of Auction	Masingita House, 41 West Street, Houghton Estate
Type of Auction	Multi Property Auction

1. Should there be any other reason other than the normal disposition of the property by the seller such reason will be announced by the auctioneer.
2. All auctions comply with Section 45 of the consumer Protection Act 6.8 of 2008 and governing regulations thereto.
3. All Masingita Property Services (Pty) Ltd t/a AuctionInc. auctions are subject to reserve price.
4. The Auctioneer and as representative of AUCTIONINC. are entitled to bid on behalf of the owner.
5. The auction will commence at 12h00 and will not be delayed for any reason whatsoever.
6. All lots are sold as per the sales agreement and standard terms and conditions and are subject to acceptance by the seller within 3 (THREE) business days. Each lot is offered as a separate transaction and will only be considered complete once the auctioneer has initiated the bidding process and pronounced the word "sold" on the fall of the hammer.
7. The Auctioneer holds the sole right to regulate the advance in bidding.
8. In terms of the Estate Agency Affairs act all moneys received for the benefit of the buyer or seller will be retained in a trust account. On acceptance of the offer by the purchaser, these will be paid over to the conveyances less the agreed commission.
9. On registration all bidders will read these rules of auction and comply with all ID, residence, valid tax number and FICA requirements.
10. Any bidder bidding on behalf of a company or other individual must produce an authority to transact on the correct documentation as well as the company's tax clearance certificate.
11. The bidders' record and vendor roll required to be kept in terms of the CPA and will be available for perusal during normal working hours at the offices of AUCTIONINC.
12. The property can only be transferred with a valid sellers and buyers tax certificate
13. THESE RULES DO NOT:
 - 13.1 exclude liability in respect of inaccurate information provided in the advertising of the auction
 - 13.2 exclude liability in respect of the rules of auction not meeting the requirements of the regulation of the consumer protection act 68 of 2010 (herein after referred to as the regulations)
 - 13.3 exclude the rules of inspection
 - 13.4 contains any qualification, reservation or reduction of the requirements of the regulations unless provided for
14. SPECIFIC RULES RELATION TO THE AUCTIONEER:
 - 14.1 any amendments made to the rules of auction will be announced verbally by the auctioneer at the auction
 - 14.2 should the auctioneer who signed these rules be unable to conduct the auction for any reason whatsoever that the person who conducts the auction is deemed to have certified the rules of auction
 - 14.3 the auctioneer is personally liable for the contents of the rules of the auction applicable to the specific auction
15. THE RULES OF AUCTION NEED NOT BE READ AT THE AUCTION IF:
 - 15.1 the rules were available 24 hours prior to the auction
16. At the auction, the auctioneer invites any person present at the said auction to object to these rules, such objections to be noted on the vendors roll.

BARNEY JACOBSON

Signed by the Auctioneer Full name

Address	1 st floor Masingita House, 41 West Street, Houghton Estate, Johannesburg
Contact number	011 268 2681
Email	info@auctioninc.co.za



REGISTRATION FORM

Buyers No.:	Where did you hear about this auction?
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Company Name			
Reg No.			
First Name(s)		Surname	
ID		Cell	
Tel (H)		Tel (W)	
Email			
Address			Code

- A R 50 000 refundable deposit is payable on registration.
- ID, proof of address (less than 3 month old), CK1/CM1, company resolution and letter of authority is required on registration.
- This serves to confirm that both the offeror and offeree acknowledge that Masingita Property Services (Pty) Ltd t/a AuctionInc. is the effective cause of the introduction to this property.
- This document it to be signed by all parties who intend to bid at the auction.
- If you are bidding on behalf of another person or a company or a trust – please provide proof of your authorization to do so when registering.
- If you succeed in the bidding and sign the Sales Agreement in a representative capability, you waiver the legal exceptions of excussion and division and acknowledge that you shall be deemed to have bound yourself as surety for and co-principle debtor in solidum with the third party whom you represent for the due and punctual payment and performance of all obligations of that third party.
- Please be sure to read the conditions of sale thoroughly before you sign this document.
- In signing this document you are accepting the Terms and Conditions laid out in the Sales Agreement, the rules of auction and any other specific terms conveyed by the auctioneer.
- A refundable deposit of 15% is payable upon signing of the Sales Agreement.
- Please note that your details will be added to our database so we can provide you with details for upcoming auctions and industry news.

Deposit Confirmed YES / NO	Proof of payment attached YES / NO
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Banking Details:	Refund Details:
Account Name	Masingita Property Services
Bank Name	First National Bank
Account Number	62325281799
Branch Code	255 805
Ref (Prop address)	

Account Name	_____
Bank Name	_____
Account Number	_____
Branch Code	_____
Ref (Prop address)	_____

A 1.4% fee will be charged on cash deposits

Accepted at _____ on the _____ day of _____ 2019

SIGNATURE _____ DATE _____



SALES AGREEMENT

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

BETWEEN

Sellers Company Name	
Company Registration No.	
Seller Surname/s	
Seller First Name/s	
ID No/s	
Date	

AND

Purchaser Company Name	
Company Registration No.	
Purchaser Surname/s	
Purchaser First Name/s	
ID No/s	
Date	

Property Physical Address	
File No	
Broker	



PROPERTY DETAILS

Erf No.

Township

Physical Address

PURCHASE PRICE

R

(Excluding VAT if applicable) plus bidders premium plus VAT thereon as reflected in clause 34.

In words:

BANKING DETAILS (BANK FEES FOR CASH DEPOSITS WILL BE CHARGED TO DEPOSITOR)

Account Name	Masingita Property Services (Pty) Ltd
Bank:	First National Bank
Account No.:	623 252 817 99
Branch Code:	255 805

OCCUPATION DATE

ON TRANSFER |

LEGAL REQUIREMENTS FOR CONVEYANCING

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

Unmarried	Copy of first page of your identity document or a valid passport if a non-resident. Proof of address, less than three (3) months (e.g. water & electricity account) and Income tax no
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 permanently. Proof of address, less than three (3) months (e.g. water & electricity account) and Income tax no
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, less than three (3) months (e.g. water & electricity account) and Income tax no 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, less than three (3) months (e.g. water & electricity account) and Income tax no



STANDARD TERMS AND CONDITIONS

1. 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 Masingita Property Services (Pty) Ltd t/a AuctionInc. 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.
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
Days	means business days which exclude weekends and public holiday
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
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 All parties are aware prior to the Signature Date of the terms and conditions of this Agreement; and all parties understand the terms and conditions as laid out as per this Agreement.
- 3.2 The purchaser shall sign these Terms and Conditions incorporating the sales agreement immediately after the auction.

4. SALE OF PROPERTY and AUCTION PROCEDURE

- 4.1 The property will be sold by the fall of the hammer and bids will be taken in South African Rands.
- 4.2 The conduct of the auction is subject to the control of the Auctioneer, who has the sole right to regulate the bidding procedure.
- 4.3 The Property shall be provisionally sold to the highest bidder subject to a three business day confirmatory period and terms hereof by the seller.
- 4.4 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.
- 4.5 In the event of any error being made by the Auctioneer, such error shall not be binding on the seller or the Auctioneer.



- 4.6 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; however, the seller shall be entitled to instruct the Auctioneer to accept any lower bid should he so decide.
- 4.7 Only the Auctioneer or his agent acting as a proxy 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 reserve.
- 4.8 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.
- 4.9 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
- 4.10 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.

5. ACCEPTANCE AND CONFIRMATION

- 5.1 The purchaser’s Offer shall remain open for acceptance by the seller or AuctionInc. until 18H00 (6pm) on the expiry of the three business 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 sixty 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 to on page two and excludes VAT if applicable.
- 6.2 On the Signature Date of this agreement, a deposit of 15% (fifteen percent) will be lodged as referred to in clause 34 of this agreement and is payable by the purchaser to AuctionInc’s trust account.
- 6.3 The Parties agree that on acceptance by the seller, the deposit; less bidder’s premium, less marketing costs shall be released to the conveyancer after which the conveyancer will attest to the registration of transfer of the property.
- 6.4 The balance of the purchase price, excluding VAT, shall be paid to the conveyancer and AuctionInc. by the purchaser by the way of electronic funds transfer (EFT) or secured by a written guarantee from a registered bank of financial institution. Payment must be provided to the conveyancer within twenty-one business days of the signature date, free of exchange.
- 6.5 The purchaser agrees that the deposit together with any moneys received from the purchaser and held by 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 appropriately used firstly towards bidder’s premium and any outstanding marketing costs in respect of the bidder’s premium.

7. BIDDER’S PREMIUM

- 7.1 The fee due to AuctionInc. shall be paid by way of the bidder’s premium equal to 10% plus VAT thereon and shall be payable by the purchaser on acceptance of the offer. This is in addition to the purchase price.
- 7.2 AuctionInc. shall retain the bidder’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. is the sole 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 (IF APPLICABLE)

9.1 The Parties record that the sale of the property by the seller to the purchaser 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; and

9.15 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 SARS 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 thereon shall be borne by the purchaser alone.

9.4 The purchaser shall furnish to the SARS the amount of such Value Added Tax levied, or to be levied within three days of request by the seller, which request shall not be made prior to a request being made on the seller here for by the SARS. 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

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 (VACANT/TENANT *delete which is not applicable)

Occupation will be given to the purchaser on the date stipulated heretofore in this Sales Agreement

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 one percent 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 Conveyance'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 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 twenty-four hours of receiving written notice requiring, remedying such breach, then:

18.1 If the aggrieved party is the seller, then:-

18.1.1 The seller shall be entitled without prejudice to any other rights, which he may have in law, either to:

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 the purchaser, then:-

18.2.1 The purchaser, he shall be entitled, without prejudice to any other rights, which he may have in law, either to:

18.2.1.1 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 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. COMPLIANCE CERTIFICATES

22.1 Beetle Certificate

The seller shall arrange, at his cost, for the accessible portions of the property to be inspected by a contractor that is a member of the South African Pest Control Association for infestation by notifiable beetle and for the replacement of any infested timber with properly treated timber. Thereafter the seller shall have no further responsibility in this regard. The seller shall provide a Clearance certificate issued by the contractor to the Conveyancer, which certificate may not pre-date the date of signature of this agreement

22.2 Certificate of Electrical Compliance

The seller shall at his cost provide an Electrical Compliance certificate as required by the Electrical Installation Regulations, 2003 (issued in terms of the Occupational Health and Safety Act, 1993) to the Conveyancer before registration of transfer. Should the electrician indicate that remedial or rectification electrical work be carried out as precondition of the issue of a Compliance certificate, this shall be for the costs of the seller. The certificate shall not predate the date of transfer by more than two years

22.3 Gas Installation

If there is a gas installation on the property, the seller shall, at its own cost, deliver a certificate of Conformity to the purchaser before the date of transfer. An authorised person as defined in the Pressure Equipment Regulations 2009 (issued in terms of the Occupational Health and Safety Act, 1993) shall issue the certificate. The seller undertakes not to alter, install or remove the gas installation after the certificate was issued. In so far as the authorised person requires corrective work to be carried out as a precondition to the issue of such certificate, the seller will ensure that such work is carried out and it will be for the seller's cost and expense.

22.4 Electric Fence Certificate

The seller shall, at his cost, deliver to the purchaser an Electric Fence System certificate of Compliance, as required in terms of the Electrical Machinery Regulations of 2011 (issued under the Occupational Health and Safety Act) in respect of the electric fence system on the property, if any. If the seller is in possession of a valid electric fence certificate of compliance at the time of entering into this agreement, it is sufficient that he transfers the current certificate to the purchaser, provided no alterations or amendments were made to the electric fence installation after the date of issue of the current certificate. If the seller is not in possession of such certificate, or if he is in possession of such a certificate but amendments or alterations were effected to the electric fence installation after the current electric fence certificate was issued, the seller hereby instructs the Agent to arrange this inspection and obtain the certificate on his behalf.

23. 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.

24. WARRANTIES AND SPECIAL CONDITIONS

24.1 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

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

24.3 The seller warrants and confirms that:

24.3.1 They are duly authorized to sign and accept this Agreement; and

24.3.2 Where AuctionInc. signs this Agreement for and on behalf of the seller, AuctionInc is duly authorized to sign and accept this Agreement on the seller's behalf.

24.4 The parties confirm:

24.4.1 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;



24.4.2 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;

25. TAX / TRANSFER DUTY RECEIPTS/EXEMPTION (SARS)

25.1 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.

25.2 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 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.

25.3 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.

26. DOMICILIUM CITANDI ET EXECUTANDI

26.1 The parties choose as their respective domicilium 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.

26.2 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.

26.3 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

26.4 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

27. 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 authorized representatives

28. 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

29. JOINT AND SEVERAL LIABILITY AND SURETYSHIP

29.1 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

29.2 Should the signatory as offer or have signed this agreement as a Trustee or for a Company to be formed, then such Company shall be formed and registered within twenty one days from date of Signature Date and shall thereafter ratify and adopt the provisions of this agreement made for its benefit within fifteen days of the date of its formation

29.3 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

29.4 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 offer or, shall nevertheless be deemed to have signed this agreement as surety in solidus for and as co-principal debtor with such Company or Trust under renunciation of the benefits of exclusion and division

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.
- 30.3 This serves to confirm that both the offeror and offeree acknowledge that AuctionInc is the effect and cause of the introduction to this property
- 30.4 AuctionInc may erect sold signage for a period of three month at no cost.

31. SPECIAL CONDITIONS

32. PAYMENT OF BIDDERS PREMIUM

Deposit Breakdown

Bidders Premium 10 % of purchase price	R
VAT on Bidders Premium 15 % of Bidders Premium	R

33. DEPOSIT ON PROPERTY

Residual Deposit 3.5 % payable to the Conveyances Trust account on acceptance of the purchase	R
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34. TOTAL DEPOSIT PAYABLE

Total payable 15% of purchase price which is payable on signature of this document	R
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35. TRANSFERRING ATTORNEY

Transferring Attorneys	
Contact Name	
Telephone No	
Email	



36. SELLER|S INFORMATION

	FIRST SELLER	SECOND SELLER
COMPANY NAME		
COMPANY REG NO		
COMPANY VAT NO		
FIRST NAME		
SURNAME		
ID NO		
TAX NO		
DOMICILIUM ADDRESS		
TEL NO		
CELL NO		
E-MAIL		

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

Marital Status (Cross correct option)

<input type="checkbox"/> Accrual <input type="checkbox"/> Widow <input type="checkbox"/> Single <input type="checkbox"/> Divorced <input type="checkbox"/> In Community of Property <input type="checkbox"/> Out of Community of Property <input type="checkbox"/> Married outside the R.S.A.

At _____ on the _____ day of _____ 2019.

Signed on behalf of SELLER

Signed on Behalf of AuctionInc.

Witnesses

Witnesses

Witnesses

Witnesses

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



37. PURCHASER|S INFORMATION

	FIRST PURCHASER	SECOND PURCHASER
COMPANY NAME		
COMPANY REG NO		
VAT REGISTRATION NO		
FIRST NAME		
SURNAME		
ID NO		
TAX NO		
DOMICILIUM ADDRESS		
TEL NO		
CELL NO		
E-MAIL		

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

Marital Status (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 _____ 2019.

Signed on behalf of PURCHASER

Signed on Behalf of AUCTIONINC.

Witnesses

Witnesses

Witnesses

Witnesses

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











