

HOME & HECTARE

REAL ESTATE

At Home with Trust.



RULES OF AUCTION

and

CONDITIONS OF SALE

PLACE OF AUCTION: ON SITE
DATE OF AUCTION: 11 JULY 2019
TIME OF AUCTION: 11:00

HOME AND HECTARE (PTY) LIMITED
Cecilia Square, 100 Cecilia Street, Paarl
(021) 872 6533
Duly represented by: **WILLIE VAN RENSBURG**
(the "AUCTIONEER")

1. AUCTION PROCEDURE

- 1.1. All sales are without reserve, unless otherwise stated.
- 1.2. In sales with reserve, only the Auctioneer or his agent shall be entitled to bid up to the reserve price on behalf of the Seller, but shall not be entitled to make a bid equal to or exceeding the reserve price.
- 1.3. The rules of auction comply with section 45 of the Consumer Protection Act, Act 68 of 2008 ("the Act") and with the Consumer Protection Act Regulations ("the Regulations") that have been published in terms thereof in Government Gazette No. 34180 on 1 April 2011 (Volume 550) and any amendments thereto from time to time.
- 1.4. Section 45 subsection (2) of the Act provides that: "*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.*"
- 1.5. The auction will commence at the published time and will not be delayed to allow any specific person or more persons to take part in the auction.

- 1.6. **Bidders are required to register at the Auction, against payment of a refundable deposit of R5 000.00 by EFT payment and will be provided with a Bidder's Number. The Auctioneer will only accept bids from registered Bidders. No cash deposits will be accepted. Banking details: ABSA NOORD-EINDE, account number: 4053123792 branch code: 632 005 HOME AND HECTARE**
- 1.7. The deposit will be refunded to the Bidder when he/she leaves the Auction, provided that he/she was not the highest bidder on any item that was sold at the auction.
- 1.8. Registration to bid at the auction:
 - 1.8.1. Anyone that intends to bid at the auction must register his or her identity on the bidder's record **prior to the commencement of the auction** and such registration must meet the requirements of FICA (Financial Intelligence Centre Act, 2001) in respect of the establishment and verification of identity of the person and the person must sign the registration entry.
 - 1.8.2. A person who attends the auction to **bid on behalf of another person (i.e. on behalf of a company)** must produce a letter of authority that expressly authorises him or her to bid on behalf of that person and that person and the person bidding on his or her behalf must meet the requirements set out in clause 1.8.1 above. 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.
- 1.9. The bidder's record and the vendor roll will be made available for inspection at the offices of Home and Hectare during normal business hours without the charge of a fee. The bidders' record will also be available for inspection at the auction.
- 1.10. All goods are sold "voetstoots" and the risk in each item passes to the highest bidder on the fall of the hammer.
- 1.11. All money due to the seller in terms of the Rules of Auction will be paid into Home and Hectare account for the benefit of the seller, minus any commission payable to Home and Hectare.
- 1.12. The auctioneer will during the auction announce the reason for the auction unless that reason is the normal and voluntary disposal of the goods by the seller.
- 1.13. The total cost of advertising and conducting the auction of the goods is **R50 895.00** which costs are broken down as follows:
 - 1.13.1. Advertising costs;
 - 1.13.2. Brochure and marketing material;
 - 1.13.3. Auction venue costs;

1.13.4. Photography.

- 1.14. The conduct of the auction is subject to the control of the auctioneer who has the sole right to regulate the bidding procedure and who may accept or reject bids in his sole discretion without providing reasons.
- 1.15. The sale shall be by the rise and the goods shall be sold to the highest bidder subject to the Rules of Auction.
- 1.16. **Every prospective bidder must read the Rules of Auction and must not bid unless he or she has done so.**
- 1.17. Every bid shall constitute an offer to purchase for the amount bid upon the terms and conditions contained herein, which the seller or the auctioneer may accept or reject in their absolute discretion. The seller shall be entitled, in its absolute discretion, to withdraw any goods from sale prior to acceptance by the seller.
- 1.18. If no bid equals or exceeds the reserve price, goods may be withdrawn from the auction. The seller shall be entitled to instruct the auctioneer to accept any lower bid.
- 1.15. In the event of any dispute between the bidders, the decision of the auctioneer shall be final and binding.
- 1.16. The Auctioneer is entitled to correct any *bona fide* error in the conduct or conclusion of any sale, or arising from any incorrect reference to the goods for sale. In the event that the error is not capable of being corrected, then the auction shall be deemed not to have taken place and no party at the auction will have any claim against the Auctioneer or the Seller arising from the cancellation of the auction.
- 1.17. No "ringing" shall be permitted, and if the Auctioneer suspects that bidders are involved in such activity he shall be entitled to suspend or terminate the Auction, or to prohibit those bidders suspected of such activity from making any further bids.
- 1.18. No bid may be withdrawn after the fall of the hammer until the expiry of the confirmation period as stated by the Auctioneer at the auction, during which 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.
- 1.19. The person that submits the highest bid that is accepted by the Auctioneer shall be the Purchaser. The Auctioneer is entitled to reject an offer he has accepted.
- 1.20. The Purchaser shall remove his purchases at the conclusion of the Auction and after full payment of all amounts due by the Purchaser in terms hereof. Removal of goods may also take place strictly between 09:00 and 16:00.
- 1.21. No goods shall be removed from the auction floor prior to full payment of all amounts due by the Purchaser in terms hereof.

- 1.22 **Any goods not removed at the conclusion of the auction (refer clause 1.20), shall be subject to a storage fee of R 100.00 + VAT per item per day which fee shall be charged to the Purchaser and payable upon removal.** Furthermore, should any goods purchased not be removed after a period to be stipulated by the Auctioneer, then the goods will be resold by the Auctioneer at the expense of the Purchaser. Alternatively and by written arrangement between the Auctioneer and the Purchaser, the Auctioneer will store the goods at the expense of the Purchaser.
- 1.23 The Purchaser shall be liable for the costs of repair for any damage caused by him to the Auction premises or any other item while removing his purchases or otherwise.
- 1.24 Should any item purchased be financed by the Purchaser through a financial institution, proof of **approved** finance must be presented to the Auctioneer on the Bidder's registering in terms of paragraph 1.6 and 1.8 above. No item may be purchased subject to finance approval.
- 1.25 The purchase price of each item will be paid by the Purchaser by electronic funds transfer, immediately on conclusion of the auction. **No cash payments will be accepted on site**, but may be made directly into the Auctioneer's bank account by the Purchaser, subject to an additional fee equal to 1% of the cash amount deposited to cover the bank's cash deposit fees. No goods may be removed until funds have cleared the Auctioneer's bank account
- 1.26 Should any goods purchased be financed per clause 1.24 above, then full payment for the goods shall be made to the Auctioneer within 72 hours of the conclusion of the auction.
- 1.27 The purchase price is exclusive of Value Added Tax (VAT) unless otherwise specified by the Auctioneer.
- 1.28 Ownership in the goods shall pass to the Purchaser only on payment of the full purchase price, plus VAT if applicable, and Auctioneer's commission.
- 1.29 The Purchaser shall pay Auctioneer's commission to the Auctioneer at a rate of **10% of the purchase price plus VAT thereon at 15% which commission shall be due and payable to the Auctioneer immediately against delivery of the goods to the Purchaser.**
- 1.30 **A registration document levy of R750.00 plus VAT at 15% is payable by the Purchaser on all motor vehicle purchases**, in addition to the purchase price and Auctioneer's Commission.
- 1.31 If any item is sold subject to confirmation, the confirmation period will be for seven (7) days from the date of the Auction during which period the Purchaser shall not be entitled to withdraw his offer.

- 1.32 Any item that is subject to confirmation will be paid for in full by the highest bidder to the Auctioneer. Should the bid not be accepted by the Seller within the confirmation period, then the Auctioneer will refund to the Purchaser the full amount paid to the Auctioneer for the item.
- 1.33 If the Purchaser breaches any of these conditions of sale, he/she may be liable to pay the total cost of advertising and conducting the auction of the goods that he/she has purchased and such additional costs as provided for by the Consumer Protection Act Regulations.
- 1.34 **Any purchaser of a motor vehicle acknowledges and agrees that it accepts responsibility to take all steps reasonably required to attend to the registration of the motor vehicle into its (the purchaser's) name within 21 calendar days from the day of the auction.** The Seller shall upon written request from the Purchaser do all things and make available all relevant information that may reasonably be required to attend to the registration of a motor vehicle into the name of the Purchaser as envisaged herein.
- 1.35 The buyer assumes full responsibility and indemnify the seller against any claim and/or action for damages and/or injuries involving any of the items/assets purchased after the bid has been granted.

I hereby certify that the auction rules to the best of my knowledge meet the requirements of Regulation 21

Auctioneer

**AUCTIONEER FULL NAME/S: MWJ JANSE VAN RENSBURG
ADDRESS: CECILIA SQUARE, 100 CECILIA STREET, PAARL
CONTACT NUMBER: 083 261 7641**