



Rules of Auction and Sale Conditions

Venue:
Date & Time:

Timed Online
Open: 2024-11-19 @ 12:00
Close: 2024-02-21 @ 12:00

Aucor Bloemfontein (Pty) Ltd
(Registration Number 2003/009422/07)

Represented by: Jacques van der Linde
(the "Auctioneer")

instructed by

Western Platinum LTD
In the matter of:

Represented by:
Roderick Mugovhani

(the "Seller")

hereby offers for sale by public auction the following immovable **Property:**

Erf Number:	ERF 18
Title Deed Number:	T23835/1971
Street Address:	1 Llex Avenue, Mooiooi, Rustenburg

including any lease agreements of force and effect and all improvements of a permanent nature (the “**Property**”) on these terms and conditions:

1. Auction Process

- 1.1. The sale by public auction is subject to a reserve price.
- 1.2. The auctioneer and/or his agent shall be entitled to bid on behalf of the Seller or owner to an amount which is less than the reserve price.
- 1.3. These auction rules 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(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 start at the published time and will not be delayed to allow participation by any specific persons.
- 1.6. Only properly registered bidders may participate:
 - 1.6.1. Anyone intending to bid at the auction must register their identity on the bidder’s record prior to the commencement of the auction. Such registration must meet the requirements of FICA (Financial Intelligence Centre Act, 2001) and that person must sign the registration entry.
 - 1.6.2. A person who attends the auction to bid on behalf of another person (i.e. on behalf of a company) must be properly authorised to do so. You will be required to satisfy the Auctioneer that you are properly authorised. This will include a letter of authority on the letterhead of the authoriser and must be accompanied by a certified copy of the resolution authorising you to bid on behalf of a company.
- 1.7. The bidder’s record and the vendor roll will be made available for inspection at the offices of Aucor during ordinary business hours at no cost. The bidders’ record will also be available for inspection at the auction.
- 1.8. Aucor holds a trust account. Any money due to the seller in terms of the Rules of Auction will be paid into this trust account for the benefit of the seller, minus any commission or costs payable to Aucor.
- 1.9. The reason for the auction will be announced unless it is a normal and voluntary sale.
- 1.10. The auctioneer will control the auction and bidding process.
- 1.11. The sale will be by the rise and the property will be sold to the highest bidder and subject to the Rules of Auction.
- 1.12. You as the bidder must read the Rules of Auction properly and should not bid unless you have done so and understand these rules properly.
- 1.13. Every bid amounts to an offer to purchase the property for that amount bid and on the terms and conditions referred to herein. No bid has to be accepted by the seller and same can be rejected whether by the auctioneer or the seller for any reason whatsoever. The seller may also remove the property from the sale at any time before he has accepted a bid or an offer.
- 1.14. If there are no bids to equal or exceed the reserve price, the property can be withdrawn from the auction, although the seller is allowed to instruct the auctioneer to accept any bid even if lower than the reserve.
- 1.15. Where there is a dispute between bidders, the auctioneer shall have the final say.
- 1.16. The auctioneer is entitled to correct any error he might make.

1.17. No bid may be withdrawn from the fall of the hammer until the expiry of the confirmation period. During this time the bid/offer shall remain open for acceptance by the seller or his agent and once the offer is accepted, the sale is deemed to be a sale by auction for purposes of the Act.

1.18. The highest bidder ("the purchaser") must sign the Rules of Auction immediately on the fall of the hammer.

2. Confirmation and Acceptance

2.1. The PURCHASER hereby agrees that his bid/offer shall remain available for acceptance by the SELLER or by the AUCTIONEER as agent for the SELLER, for 7 (Seven) business days from date of PURCHASER'S signature ("confirmation period"); excluding Saturdays and Sundays. The PURCHASER and AUCOR record and agree that this clause stands for the benefit of the SELLER.

2.2. Acceptance of the PURCHASER's offer occurs once these rules of auction are signed and accepted by the SELLER or the AUCTIONEER. The SELLER is not required to notify the PURCHASER that he has accepted the offer before close of the confirmation period.

2.3. If the PURCHASER'S offer is not accepted, the PURCHASER shall be refunded its deposit and commission within a reasonable time.

2.4. Where the sale must be confirmed by a statutory authority or court of law, then the sale is subject to such consent.

3. Sale Consideration

The Purchase Price of the PROPERTY, plus Value-Added Tax ("VAT") if same is applicable, must be paid as follows:

3.1. A deposit equal to 21.50% of the Purchase Price payable to the AUCTIONEER by the PURCHASER immediately after the fall of the hammer, which amount the PURCHASER authorises and instructs the AUCTIONEER to pay to the SELLER's Attorneys less amounts due by either the PURCHASER or SELLER to AUCOR; the 21.50% is made up as follow:

3.1.1. 10% towards deposit of the property and;

3.1.2. 10% plus VAT towards buyers' commission as set out in clause 5.1

3.2. The PURCHASER's signature hereto shall constitute the PURCHASER's written consent to authorise the AUCTIONEER / SELLER's ATTORNEYS to invest all amounts paid on account of the Purchase Price in an interest-bearing account with a bank of the AUCTIONEER / SELLER's ATTORNEYS choice. The interest shall accrue to the Estate Agency Affairs Fidelity Fund in terms of section 32 (2) (c) of the Estate Agency Affairs Act unless the parties agree otherwise in writing.

3.3. The balance of the Purchase Price shall, within 30 (Thirty) business days from acceptance and signature hereof, be paid in cash or secured, to the satisfaction of the SELLER's Attorneys, by a written guarantee, on terms acceptable to the SELLER, from a registered South African Bank and shall be, payable free of exchange, deduction or set off, against registration of transfer of the PROPERTY into the PURCHASER's name.

3.4. The PURCHASER shall be liable for interest at 2% (two per cent) above the Prime Rate, per month, calculated from the due date of payment to the actual date of payment thereof, (both days inclusive) on any amounts not paid when due.

3.5. All payments made by the PURCHASER may be appropriated first to any Auctioneers commission then and there outstanding.

4. Value Added Tax

- 4.1. The SELLER is a Vat vendor.
- 4.2. The Purchase Price is exclusive of VAT.
- 4.3. In the event of VAT being payable on the Purchase Price as a result of the sale, such VAT shall be paid by the PURCHASER to the SELLER'S Attorneys immediately on demand therefore.
- 4.4. In the event of the rate of which VAT is chargeable being amended after the date of signature hereof by the PURCHASER and in circumstances in which the amended rate will apply to this transaction, then the Purchase Price shall be adjusted accordingly, the intention being that the SELLER shall receive and retain the same amount after payment regardless of the rate at which VAT is payable.

5. Auctioneer's Commission

- 5.1. The PURCHASER is liable for and shall pay AUCTIONEER's commission of 10% (Ten per cent) of the Purchase Price, plus VAT thereon, which commission is agreed to have been earned and is payable immediately on fall of the hammer.
- 5.2. Where the PURCHASER fails, refuses or neglects to pay commission to the AUCTIONEER for any reason whatsoever, the SELLER hereby irrevocably instructs his attorneys to pay the commission or balance thereof to the AUCTIONEER as a first draw from the proceeds of this sale, against registration of transfer of the PROPERTY into the name of the PURCHASER.
- 5.3. The provisions of this clause 5 are for the benefit of the AUCTIONEER who accepts such benefit.

6. Occupational Interest - if applicable

Should the PURCHASER take possession and occupation of the Property prior to registration of transfer, he shall pay occupational interest, calculated at the rate of 10% (ten percent) per annum on the balance of the purchase price outstanding and capitalised monthly from date of possession to date of registration of transfer without deduction or set-off, on registration of transfer, "both days included".

7. Rates, Levies and Taxes

- 7.1. The SELLER shall be liable for all rates, levies, taxes, and other Municipal charges levied on the PROPERTY for the period up to registration of transfer and the PURCHASER shall be liable for rates, levies, taxes and other Municipal charges thereafter.
- 7.2. The PURCHASER shall refund to the SELLER a pro rata share of all rates, taxes and other Municipal charges paid in advance by the SELLER for the period after registration of transfer, which refund shall be paid on registration of transfer.

8. Sellers Residency and Withholding Tax

It is recorded that the parties are aware of an obligation on the part of the PURCHASER to withhold part of the Purchase Price from the SELLER, if he is a non-resident and pay such withheld portion to the South African Revenue Services (hereinafter referred to as "SARS") in terms of Section 35A of the Income Tax Act, (hereinafter referred to as the "Act") and in that regard:

- 8.1. The SELLER warrants that she is a RESIDENT of the Republic of South Africa.
- 8.2. The SELLER hereby indemnifies and holds harmless both the AUCTIONEER and the SELLER'S Attorneys from any

claim arising as a result of them having acted in terms of the Act, on information supplied by the SELLER, or from any other source and the SELLER waives all right of recourse he may have against the said SELLER'S Attorneys and/or AUCTIONEER, in respect of any action or omission by them in terms of the Act;

- 8.3. Where the SELLER has warranted that he is a resident and information leads the AUCTIONEER or the SELLER'S Attorneys to suspect that the SELLER is a non-resident, the AUCTIONEER or SELLER'S Attorneys may by written notice call upon the SELLER to obtain a directive from SARS within 30 (thirty) days as to his resident status, failing which the provision of clause 8.4.1 below shall apply.
- 8.4. In the event that SARS, furnishes a directive, wherein the SELLER is regarded as a non-resident for income tax purposes:
 - 8.4.1. The PURCHASER hereby irrevocably instructs the SELLER's Attorneys upon registration of transfer to withhold the prescribed percentage of the Purchase Price and to pay such monies to SARS within 14 (fourteen) days of registration of transfer.
 - 8.4.2. Notwithstanding the provision of 8.4.1 above, the SELLER shall be entitled to obtain a directive from the SARS for the non-withholding or a reduced withholding, of tax, which directive to be delivered to the SELLER's Attorneys within 21 (twenty one) days of the date of acceptance of this agreement, failing which the SELLER shall be bound by such withholding percentage as determined by the Income Tax Act.

9. Cost of Transfer

- 9.1. Until such time as the total Purchase Price and all other amounts, for which the PURCHASER may be liable in terms hereof, have been paid and/or payment has been secured to the satisfaction of the SELLER, transfer of the property shall not be passed to the PURCHASER.
- 9.2. Transfer of the PROPERTY shall be passed, by the SELLER's Attorneys, as soon as reasonably possible after acceptance, providing the PURCHASER has complied with all of his obligations.
- 9.3. The PURCHASER specifically authorises and agrees that the SELLER's Attorneys may attend to preparing and completing from information provided by the PURCHASER herein, a transfer duty form required by SARS for the clearance of the PROPERTY for transfer; and specifically authorizes and agrees that the SELLER's Attorneys may on behalf of the PURCHASER sign and submit such forms to SARS for which preparation, completion, signature and submission this Agreement shall constitute the required authority.
- 9.4. The SELLER's Attorneys shall attend to transfer after all expenses of and incidental to the preparation and registration of transfer, transfer duty if applicable, the conveyancing fees, disbursements and VAT (if applicable), in respect of such transfer, are paid in full by the PURCHASER including all expenses and legal costs incidental to the preparation and registration of any mortgage bond required to finance the Purchase Price herein.
- 9.5. In the event of the PURCHASER failing to comply within 7 (seven) business days of request by the SELLER's Attorneys, to furnish them with signed documents or documentation of whatever nature necessary for effecting transfer, or where applicable to ensure that the mortgage bond documentation or ancillary documentation is satisfactorily completed or in the event of the registration of transfer being delayed as a consequence of a default on part of the PURCHASER (and the widest possible interpretation shall be used in respect of the terms hereof), then on the 8th (eighth) day after such request, the PURCHASER shall pay to the SELLER penalty interest, at the rate of 2% (two per cent) above prime, per month calculated on the balance of the purchase price from the said 8th (eighth) day until the date of transfer and payment, (both days inclusive).
- 9.6. The PURCHASER undertakes to comply with all the FICA requirements as set out in Annexure "1" or as is reasonably required in the opinion of the SELLER's Attorneys within 7 (seven) business days from date of acceptance of this Agreement by the SELLER and to supply the SELLER's Attorneys all information and documentation required by the SELLER's Attorneys to enable them to comply with the FICA requirements.

10. Risk and Possession

- 10.1. Possession and risk of the PROPERTY shall pass to the PURCHASER on date of occupation or date of registration, whichever is earlier, provided that clauses 3.1 and 3.3 above have been complied with, from which date all risks and benefits of ownership of the PROPERTY shall pass to the PURCHASER.
- 10.2. Should the PURCHASER take and the SELLER allow possession of the PROPERTY prior to registration of transfer (which agreement must be reduced to writing and signed by the parties), the PURCHASER shall at its own cost insure the PROPERTY and improvements (permanent or otherwise) thereon for the full replacement value thereof from date of possession, against risk of loss or damage by any cause with an insurer acceptable to the SELLER. The SELLER's interest in the PROPERTY shall be endorsed against such policy for that period.
- 10.3. Upon the PURCHASER taking possession of the PROPERTY and pending transfer, the following additional provisions shall be applicable –
 - 10.3.1. the PURCHASER shall not sell, let or in any other manner dispose of or part with (whether temporarily or otherwise) the PROPERTY or his rights of occupation thereof, except with the written consent of the SELLER;
 - 10.3.2. the PURCHASER shall be responsible for and pay all rates and taxes and costs of electricity and water consumed in or at the PROPERTY.

11. Existing Tenancies - if applicable

- 11.1. The Property is sold subject to all existing tenancies.
- 11.2. The Purchaser shall be bound by the terms and conditions of all existing leases, of which he acknowledges he is fully apprised.
- 11.3. 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 amounts owing.
- 11.4. The Purchaser shall not be entitled to give notice to any existing tenant of the Property until the Purchaser has complied with clause 3.1 and 3.3 above.
- 11.5. Should any persons be in occupancy of the Property, which occupancy 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 removal of such person or persons.

12. Adjustment Account and Deposits (if applicable)

- 12.1. All income derived from the Property, arrear rental and unpaid cost recoveries and expenses incurred and any amounts due in respect of any administration Agreement in respect of the Property up to the transfer date shall be for the benefit and account of the SELLER. Within 21 (twenty-one) business days after the transfer date, the SELLER shall prepare, at the cost of the SELLER, an adjustment account in respect of the deposits held and income and expenditure of the Property up to the transfer date and the PURCHASER and the SELLER shall pay or receive as the case may be, such amount as may be reflected in such account within 3 (three) business days thereof.
- 12.2. Notwithstanding the delay in respect of the preparation of the adjustment account, the SELLER shall be obliged within 14 (fourteen) days of the transfer date, to account and pay over to the PURCHASER, the gross rental and cost recoveries received by it in respect of the month during which the transfer date occurred, pro-rated, unless expenses incurred are anticipated by the SELLER, in respect of the period subsequent to the transfer date and to which rental and cost recoveries the PURCHASER would be entitled, provided, to the extent that any tenant may not

have, as at the transfer date, paid the rental and cost recoveries in respect of the month in which the transfer date occurs, the SELLER will not be liable for any such shortfall, provided that any rental and cost recoveries received by the PURCHASER after transfer date but pertaining to the period prior to the transfer date, shall immediately be paid over to the SELLER in respect thereof (in the event of there being any amounts outstanding to the SELLER on the transfer date, all amounts received by the PURCHASER from the tenants on or soon after the transfer date shall be deemed to be payment for the period prior to transfer unless specified otherwise by the tenant).

13. Alterations, Additions, Repairs, or Improvements

- 13.1. Prior to transfer, the PURCHASER may not affect any alterations, additions, repairs or improvements to the PROPERTY without the prior written consent of the SELLER.
- 13.2. The SELLER need not compensate the PURCHASER for any authorised alterations, additions, repairs, or improvements effected if the sale is cancelled for any reason whatsoever.
- 13.3. The PURCHASER shall be liable for any and all damages suffered by the SELLER as a result of any alterations, additions, repairs or improvements effected by the PURCHASER, not authorised by the SELLER, including but not limited to restoring the property to the condition it was in prior to such alterations, additions, repairs or improvements.

14. Voetstoots, Warranties and Representations

- 14.1. The PROPERTY is sold "voetstoots" and subject to the terms and conditions and servitudes mentioned or referred to in the current and/or prior Title Deeds and to the conditions of establishment of the Township in which it is situated and to the zoning applied to it under any Town Planning Scheme. The SELLER shall not profit by any excess nor shall it be answerable for any deficiency in the extent thereof. Neither the SELLER nor the AUCTIONEER shall be responsible for pointing out to the PURCHASER any surveyor's pegs or beacons in respect of the PROPERTY.
- 14.2. The PURCHASER acknowledges that he has not been induced into entering into this Agreement by any express or implied information, statement, advertisement or representation made or given any warranties in respect of the PROPERTY or anything relating thereto, by the AUCTIONEER or any other person, or by or on behalf of the SELLER if same is not recorded in this Agreement.
- 14.3. The PURCHASER acknowledges that he has fully acquainted himself with the PROPERTY that he has purchased alternatively that he/she has elected to purchase the PROPERTY without fully acquainting him/herself therewith.

15. Breach of Contract

- 15.1. Where one of the Parties commits a breach of this Agreement or fails to comply with any of the provisions hereof, then the Innocent Party shall be entitled to give the Defaulting Party 7 (seven) business days' notice in writing to rectify such breach or failure (unless such breach or failure occurs after the transfer documents have been lodged in the Deeds Office for registration, in which case the 7 (seven) day period may, at the election of the Aggrieved Party be reduced to 48 (forty eight) hours). If the defaulting party fails to comply with such notice then the innocent party shall forthwith be entitled, but not obliged, without prejudice to any other rights or remedies which it may have in law, including the right to claim damages:

15.1.1. to cancel this Agreement and upon such cancellation: -

- 15.1.1.1. if the defaulting party is the PURCHASER the SELLER shall be entitled to retain all amounts paid by the PURCHASER, excluding AUCTIONEER's commission, as rouwkoop or as a genuine pre-estimate of damage suffered by the SELLER; and
- 15.1.1.2. if the defaulting party is the SELLER the PURCHASER shall be entitled to claim a full refund of all money paid in terms of this agreement from the SELLER (but not from the Auctioneer) that it has paid arising from the SELLER's default;

(ALTERNATIVELY)

15.1.2. to claim immediate performance and/or payment of all the defaulting party's obligations in terms hereof.

15.2. On cancellation of this Agreement for any reason, the PURCHASER hereby undertakes to forthwith vacate the PROPERTY and to procure that the PROPERTY shall be vacated by any persons who occupy the PROPERTY through the PURCHASER's title or under his permission. Occupation shall be re-delivered in the same good condition as at the date of occupation.

15.3. No tenancy or rights in connection therewith shall be deemed to have been created either in terms of any statute or at common law.

15.4. Where the PURCHASER pays any amount as required under these Rules of Auction, the parties record and agree that the AUCTIONEER shall be entitled to deduct its commission as a first charge against such monies and then the Auctioneer may recover any shortfall from the PURCHASER.

15.5. The deduction by the AUCTIONEER of its commission or other costs due to it will not constitute a release of PURCHASER from any other obligations arising from these Rules of Auction.

16. Legal Costs

The Defaulting Party shall be liable for all legal costs incurred by the Innocent Party, the AUCTIONEER, and their Agents / Attorneys incurred in enforcing this agreement, on an Attorney and own client scale, including collection commission.

17. Domicilium Citandi Et Executandi - Address for service of documents

17.1. The PURCHASER and the SELLER hereby select as their chosen domicilium citandi et executandi for all purposes in respect of these Rules of Auction, including all notices and Court process to be delivered in terms hereof, the addresses recorded below their respective signatures hereunder. Any notice sent by pre-paid registered post shall be deemed to have been received on the fifth business day after posting; any notice delivered by hand shall be deemed to have been received on the day of delivery; any notice sent by telefax or electronically transmitted by email, shall be deemed to have been received on the first business day after date of dispatch thereof.

17.2. Notwithstanding anything to the contrary herein contained, any written notice or communication actually received by a Party to this Agreement shall be deemed to be adequate written notice or communication to him notwithstanding that it was not sent or delivered at the chosen address / domicilium citandi et executandi or transmitted to such Party's telefax number and/or email address as stipulated herein.

17.3. Any notices or communications required to be sent by either party to the other may be sent using email or fax.

18. Joint and Several Liability

Where there is more than one PURCHASER, the liability of all such PURCHASERS to the SELLER and to the AUCTIONEER shall be joint and several in solidum.

19. Sections 112 and 115 of the Companies Act - Special Resolution

19.1. The SELLER and the PURCHASER are aware of the provisions of Sections 112 and 115 of the Companies Act 71 of 2008 (as amended) ("Section 112 and 115"), namely that if the SELLER is a company and if the PROPERTY constitutes either all or the greater part of the assets or the undertaking of the SELLER, then the directors of the SELLER shall not have the power, save by a special resolution of the shareholders of the SELLER, to sell the PROPERTY.

19.2. Accordingly, the SELLER warrants that the provisions of Sections 112 and 115 are not applicable to the sale of the

PROPERTY.

- 19.3. If Sections 112 and 115 are applicable to the sale of the PROPERTY and if the directors of the SELLER have not already been granted the necessary authority in terms of Sections 112 and 115 to dispose of the PROPERTY, then within 45 (forty five) business days of the acceptance date the SELLER shall procure that its shareholders pass a special resolution ratifying the sale of the PROPERTY.
- 19.4. In addition to what has been stated above and if the transaction requires an amendment to the SELLER's memorandum of incorporation in order to give effect to such transaction, then in such event the SELLER shall take those steps necessary in order amend the SELLER's memorandum of incorporation and the SELLER warrants that the rights of any minority shareholders will have been dealt with and protected.

20. Nominee

The PURCHASER shall be entitled, by notice in writing to the SELLER or to the SELLER's Attorney, to nominate a nominee in his place as PURCHASER, but only on the following terms and conditions:

- 20.1. the nomination shall be delivered to the SELLER by not later than 24h00 on the same day as the acceptance by the SELLER;
- 20.2. the notice shall clearly set forth the name and address of the nominee so nominated as PURCHASER;
- 20.3. the notice shall be accompanied by the nominee's written acknowledgement and acceptance of the nomination, including a confirmation by the nominee:
 - 20.3.1. that it is fully aware of all of the terms and conditions of these Rules of Auction as if fully set out in such written acknowledgement; and
 - 20.3.2. that it undertakes to irrevocably be bound by the provisions of these Rules of Auction as the PURCHASER;
- 20.4. should the PURCHASER nominate a nominee in terms of this clause, then:
 - 20.4.1. any reference to the PURCHASER in this agreement shall be deemed to be a reference to its nominee; and
 - 20.4.2. the original PURCHASER by his signature hereto, hereby interposes and binds himself as surety and co-principal debtor in solidum, for and on behalf of all the obligations of the aforesaid nominee as PURCHASER, to and in favor of the SELLER, for all the nominated PURCHASER'S obligations under this agreement, including but not limited to damages, and renounces the benefits of division and excussion.

21. Company to be Formed

- 21.1. Where the PURCHASER signs this agreement in his capacity as agent for a company to be formed and the PURCHASER fails within 20 (twenty) days from date of acceptance and confirmation of this agreement to register such company having as one of its objects the ratification and adoption of this agreement, or such company fails to adopt or ratify this agreement within 15 (fifteen) days after the date of its incorporation, then in such an event the PURCHASER shall be deemed as from the date thereof to have entered into this agreement in his personal capacity and to have acquired all the rights and obligations of the PURCHASER under this agreement.
- 21.2. In the event of such company being registered and duly adopting or ratifying this agreement, or the nomination effected, then the person signing this document on behalf of the PURCHASER by his signature hereunder, shall be deemed to bind himself to the SELLER as surety and co-principal debtor in solidum with such company for the due performance by it as PURCHASER of the terms, conditions and obligations arising out of this agreement.

22. Companies, Close Corporations, Associations or Trusts

- 22.1. Should the PURCHASER be a company, close corporation, association or trust, the person signing this agreement

on behalf of such PURCHASER, by his signature hereto interposes and binds himself as surety for and co-principal debtor with the PURCHASER for the due and proper discharge of all of its obligations arising from this agreement.

- 22.2. If any individual purports to be representing another person including a company, close corporation, association or trust, and signs these Rules of Auction on that basis, that individual shall by signing this agreement on behalf of such other person be held personally liable for the due and proper discharge of all the PURCHASER's obligations in terms of these Rules of Auction and that individual shall be deemed to be the PURCHASER where such other person does not exist at the time of signing these Rules of Auction by that individual.

23. Electrical Installation Certificate of Compliance - not applicable, vacant land

- 23.1. The PURCHASER hereby undertakes to provide the SELLER's Attorneys, prior to possession or transfer by the PURCHASER, whichever is the earlier, with a Certificate of Compliance in respect of the PROPERTY as required by the Electrical Installation Regulations of 2009 promulgated under the Occupational Health and Safety Act (Act No. 85 of 1993, as amended from time to time). The certificate shall be issued by an electrical contractor registered in terms of the Regulations. The costs associated with obtaining such a certificate, including the costs of any repairs or replacements required in order for the certificate to be issued, shall be borne and paid for by the PURCHASER. Once the PURCHASER has furnished the SELLER's Attorneys with such certificate, the PURCHASER shall have no claim whatsoever against the SELLER in respect of the electrical installation and the SELLER shall have no further liability in this regard.
- 23.2. The SELLER confirms that, as at date of transfer there will have been no addition or alteration to the electrical installations existing on the PROPERTY subsequent to the issue of such certificate. In the event that there has been any addition and/or alteration, the SELLER shall be obliged to obtain a Certificate of Compliance for at least the addition or alteration.
- 23.3. An Electrical Certificate of Compliance issued not more 2 (two) years prior to the date of this Agreement of Sale shall be valid and effective for the purposes of this clause 23.

24. Electric Fence System Certificate of Compliance - if applicable

- 24.1. The PURCHASER will deliver to the SELLER a Certificate of Compliance for any electric fence system on the property as referred to in Regulation 12(4) of Electrical Machinery Regulations, 2011 to the Occupational Health and Safety Act of 1993, to the effect that the installation complies with the provisions of Regulation 13(1) and that the installation is safe.
- 24.2. The SELLER further warrants that he has not modified or altered the installation and is not aware of any modification or alteration having been affected since the issue of the certificate.

25. Gas Compliance Certificate - if applicable

The PURCHASER shall, at its expense, deliver on or before the transfer, a Certificate of Conformity issued by an authorised person as defined in the Pressure Equipment Regulations 2009 made by the Minister of Labour under section 43 of the Occupational Health and Safety Act 85 of 1993, to the effect that the gas installation on the property conforms to the required health and safety standard. The SELLER undertakes not to alter, install, or remove the gas installation after issue of the said Certificate. In so far as the authorised person appointed by the PURCHASER to provide such Certificate requires corrective work to be carried out as a precondition to the issue of such Certificate, the SELLER will procure such work is carried out at the PURCHASER's cost and expense. Existing Certificates shall not pre-date the date of acceptance of the Agreement of Sale by more than 2(two) years.

26. Dispute Resolution: Mediation then Arbitration

- 26.1. Should any dispute, disagreement or claim arise between the parties, including a dispute between both or one of the parties and the AUCTIONEER, ("the dispute") in connection with this agreement then the parties shall,

notwithstanding anything to the contrary contained herein, have the right, but not be obliged to:

- 26.1.1. submit the dispute to mediation to be administered by the Arbitration Foundation of Southern Africa ("AFSA"), upon such terms as agreed between the parties and the secretariat of AFSA; and
- 26.1.2. failing agreement as aforesaid within 7 (seven) days of the dispute being submitted to mediation, the parties shall refer the dispute to final arbitration as provided below.
- 26.2. Unless otherwise agreed in writing by all the parties, any such mediation or arbitration shall be held in Kwa-Zulu Natal, South Africa.
- 26.3. The decision of the arbitrator shall be final and binding on the parties and may at the election of any party be made an order of the court. The parties agree that the arbitrator's decision shall be final and binding on them and hereby waive any right to an appeal they might otherwise have enjoyed.
- 26.4. Once evoked, the parties shall not be entitled to withdraw from the arbitration process unless by written agreement between them.

27. Magistrates' Court Jurisdiction

The Parties consent to the jurisdiction of the Magistrates' Court in terms of Section 45 read with Section 28 of the Magistrates' Court Act of 1944 as amended. Nothing contained herein shall preclude a party from approaching a relevant division of the High Court should they deem it necessary.

28. General Clauses

- 28.1. This document constitutes the whole agreement between the Parties and no agreement, representation or warranty not contained herein shall be binding on the Parties.
- 28.2. This agreement shall be governed by the Laws of the Republic of South Africa.
- 28.3. No extension of time, waiver, indulgence, or suspension of any of the provisions of this agreement, which any Party hereto may have given, shall be binding unless recorded in writing and signed by all the Parties.
- 28.4. No variation, alteration, or cancellation of this agreement (including this clause) shall be binding unless reduced to writing and signed by the Parties or their authorised representatives.
- 28.5. Words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include the feminine and words importing persons shall include partnerships and bodies corporate, and vice versa.
- 28.6. The Parties signing this document confirm that they have read and understood all of the terms and conditions contained herein and agree that they are and shall remain bound hereto.
- 28.7. The SELLER and the PURCHASER warrant that they are duly authorised to sign these Rules of Auction.

29. Sectional Title - if applicable

- 29.1. In the event that the property sold in terms hereof forms part of a sectional scheme, then the PURCHASER acknowledges that the Sectional Title Scheme of the PROPERTY is subject to the rules and regulations of the Body Corporate, which has been established in terms of the Sectional Titles Scheme as well as to the provisions of the Sectional Titles Act No. 95 of 1986.
- 29.2. The PURCHASER has read and familiarised himself with the rules and regulations of the Body Corporate and undertakes to sign all documents and do all things necessary in order for him to become and remain a member of the Body Corporate for as long as he is the owner of the section purchased in terms of this agreement.

29.3. Where relevant it is recorded that the developer has secured and reserved for himself a real right of extension in respect of the property and that the PURCHASER purchases this property accepting the developer's real right of extension.

30. Masters Consent

Insofar as may be required in law this sale and the terms and conditions hereof are subject to all necessary consents being obtained from the Master of the High Court and consent of the beneficiaries in terms of Section 42 (2) of the Administration of Estate Act, this sale is subject to such consent. Should such consent not be obtained, or should the Master of the High Court decline for any reason, then this agreement shall lapse and be null and void. In such event, the Seller shall be obligated to repay to the Purchaser all amounts which has been paid by him by virtue of this agreement against payment by the Purchaser to the Seller of reasonable compensation for all benefits which the Purchaser has had as a result of this agreement, in particular, but not limited to, occupational rent as calculate above (if applicable), but the parties shall otherwise have no further claims against each other.

THIS PROPERTY CAME UNDER THE HAMMER ON THE:

_____ DAY OF _____ 2024

And was knocked down for the sum of:

(words) _____

(PLUS VALUE ADDED TAX IF APPLICABLE)

TO:

MR/MRS/MS _____

(hereinafter referred to as the "PURCHASER")

IDENTITY OR PASSPORT NO.: _____

PHYSICAL ADDRESS: _____

TELEPHONE DETAILS: (Home) _____

(Work) _____

(Fax) _____

(Email) _____

(Mobile) _____

MARITAL STATUS _____ (In/Out of Community of PROPERTY)

SPOUSE'S NAME _____

SPOUSE'S ID NO _____

AS THE PURCHASER, I CONFIRM THAT I HAVE READ THESE TERMS AND CONDITIONS AND THAT I FULLY UNDERSTAND EACH CLAUSE. I HAVE HAD AN OPPORTUNITY TO SEEK INDEPENDENT LEGAL ADVICE AND I HAVE PROPERLY INSPECTED THE PROPERTY AND ITS IMPROVEMENTS AND I AM SATISFIED THEREWITH.

SIGNED BY THE PURCHASER AT _____ ON THE ____ DAY OF _____

AS WITNESS:

1. _____

PURCHASER (and where applicable, the signatory binding himself as surety and co-principal debtor in solidum)

AS WITNESS:

1. _____

AUCOR BLOEMFONTEIN (PTY) LIMITED he being duly authorised (Accepting all of the rights available in terms of this Agreement)

ACCEPTANCE AND CONFIRMATION

SIGNED BY THE SELLER AT _____ ON THE _____ DAY OF _____

AS WITNESSES:

1. _____

SELLER (and where applicable, the SELLER
is duly authorised)

2. _____

SELLER'S Address

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

Auctioneer

AUCTIONEER FULL NAME:
Jacques van der Linde

ADDRESS:
1 KRUGER AVENUE, ESTOIRE, BLOEMFONTEIN

CONTACT NUMBER: (051 4332872)

DEED OF SURETYSHIP

I / We the undersigned, _____
(INSERT FULL NAMES AS PER ID BOOK)

ID NUMBER: _____

with chosen address (as domicilium at: (INSERT FULL PHYSICAL ADDRESS – NOT PO BOX

do hereby interpose and bind myself / ourselves as surety and co-principal debtor/s in solidum for and on behalf of the PURCHASER to and in favour of the SELLER and the AUCTIONEER for all the obligations of the PURCHASER (none excepted) under the Rules of Auction hereinbefore and in particular for any and all amounts of money that may be due, including damages, from whatsoever cause arising under renunciation of the benefits of division and excussion. I/We do further acknowledge that I/we are fully aware of all the terms and conditions of the Rules of Auction as if fully set out herein.

THUS DONE AND SIGNED AT _____ ON THE _____ DAY OF _____

AS WITNESS:

1. _____

SURETY

2. _____

SURETY

AUCOR BLOEMFONTEIN (PTY) LTD duly authorised

RESOLUTION - CLOSE CORPORATION

EXTRACT FROM THE MINUTES OF A MEETING OF THE MEMBERS OF

HELD AT _____ ON _____

RESOLVED THAT:

1. The Close Corporation BUYS the following PROPERTY

SECTION

from

for R_____PLUS 10% AUCTIONEER’S COMMISSION + VAT ON COMMISSION
2. That_____in his capacity as Member be and is hereby authorised to
execute and sign all documents necessary to give effect to the above resolution.

Certified a true copy,

MEMBER

MEMBER

MEMBER

MEMBER

RESOLUTION - COMPANY

EXTRACT FROM THE MINUTES OF A MEETING OF THE DIRECTORS OF

HELD AT _____ ON _____

RESOLVED THAT:

1. The Company BUYS the following PROPERTY
SECTION
from
for R_____ PLUS 10% AUCTIONEER'S COMMISSION + VAT ON COMMISSION
2. That _____ in his capacity as Director be and is hereby authorised to execute and sign all documents necessary to give effect to the above resolution.

Certified a true copy,

DIRECTOR

DIRECTOR

DIRECTOR

DIRECTOR

RESOLUTION - TRUST

EXTRACT FROM THE MINUTES OF A MEETING OF THE TRUSTEES OF

HELD AT _____ ON _____

RESOLVED THAT:

1. The Trust BUYS the following PROPERTY
- SECTION
- from
- for R_____ PLUS 10% AUCTIONEER’S COMMISSION + VAT ON COMMISSION
2. That _____ in his capacity as Trustee be and is hereby authorised to execute and sign all documents necessary to give effect to the above resolution.

Certified a true copy,

TRUSTEE

TRUSTEE

TRUSTEE

TRUSTEE

FICA REQUIREMENTS: Natural Persons

- [1] South African identity document (foreigners: passport);
- [2] Utility bill addressed to your residential address less than 3 months (accounts for mobile phones are not acceptable);
- [3] South African Income Tax reference number.

-
- [4] (Confirmation marital status, i.e. unmarried or married.)
-

If Married

- [5] Marriage certificate.
 - If IN community of property (no antenuptial contract)
 - [6] S.A. identity document (foreigner: passport) of your SPOUSE.
 - If OUT of community of property (by Antenuptial Contract ("ANC"))
 - [7] Page 1 (and page 2 if necessary) reflecting the registered number and names of both parties.
 - If your Marriage is governed by the Laws of another country/state
 - [8] S.A. identity document (foreigner: passport) of your SPOUSE;
 - [9] Name of the country/state 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.
-

FICA REQUIREMENTS: Entities

- Person acting on behalf of the Entity must comply with paragraphs 1 to 4 above.
- All directors / members / trustees must also comply with paragraphs 1 to 4 above

PLUS THE FOLLOWING:

Companies:

- [1] CM1.
 - [2] CM22.
-

Close Corporations:

- [1] CK1;
 - [2] and, if applicable, CK2.
-

Trusts:

- [1] Letters of Authority / Master's Certificate;
 - [2] Trust Deed and all amendments thereto.
 - [3] Resolution to approve the purchase (and loan application, if applicable) taken before the Agreement of Sale was signed. (The only exception is where it is a cash transaction and all the Trustees have signed the Agreement of Sale.)
-

- Detailed FICA requirements for Entities, will be supplied to such Purchasers, in due course.
-

ANNEXURE 2

IMMOVABLE PROPERTY CONDITION REPORT IN RELATION TO THE SALE OF ANY IMMOVABLE PROPERTY**1 Disclaimer**

This condition report concerns the immovable property situated in the jurisdiction of the _____ Deeds Office, _____ and _____ situated at _____ (the "Property").

This report does not constitute a guarantee or warranty of any kind by the owner of the Property or by the property practitioners representing that owner in any transaction. This report should, therefore, not be regarded as a substitute for any inspections or warranties that prospective purchasers may wish to obtain prior to concluding an agreement of sale in respect of the Property.

2 Definitions

In this form -

2.1 "to be aware" means to have actual notice or knowledge of a certain fact or state of affairs; and

2.2 "defect" means any condition, whether latent or patent, that would or could have a significant deleterious or adverse impact on, or affect, the value of the property, that would or could significantly impair or impact upon the health or safety of any future occupants of the property or that, if not repaired, removed or replaced, would or could significantly shorten or adversely affect the expected normal lifespan of the Property.

3 Disclosure of information

The owner of the Property discloses the information hereunder in the full knowledge that, even though this is not to be construed as a warranty, prospective purchasers of the Property may rely on such information when deciding whether, and on what terms, to purchase the Property. The owner hereby authorises the appointed property practitioner marketing the Property for sale to provide a copy of this statement, and to disclose any information contained in this statement, to any person in connection with any actual or anticipated sale of the Property.

4 Provision of additional information

The owner represents that to the best of his or her knowledge the responses to the statements in respect of the Property contained herein have been accurately noted as **"yes"**, **"no"** or **"not applicable"**. Should the owner have responded to any of the statements with a "yes", the owner shall be obliged to provide, in the additional information area of this form, a full explanation as to the response to the statement concerned.

5 Statements in connection with Property

	YES	NO	N / A
I am aware of the defects in the roof			
I am aware of the defects in the electrical systems			
I am aware of the defects in the plumbing system, including in the swimming pool (if any)			
I am aware of the defects in the heating and air conditioning systems, including the air filters and humidifiers			

I am aware of the defects in the septic or other sanitary disposal systems			
I am aware of any defects to the property and/or in the basement or foundations of the property, including cracks, seepage and bulges. Other such defects include, but are not limited to, flooding, dampness or wet walls and unsafe concentrations of mould or defects in drain tiling or sump pumps			
I am aware of structural defects in the Property			
I am aware of boundary line dispute, encroachments or encumbrances in connection with the Property			
I am aware that remodelling and refurbishment have affected the structure of the Property			
I am aware that any additions or improvements made to or any erections made on the property, have been done or were made, only after the required consents, permissions and permits to do so were properly obtained.			
I am aware that a structure on the Property has been earmarked as a historic structure or heritage site			
ADDITIONAL INFORMATION			

6 Additional inspection and Purchaser acknowledgment

It is recorded that both the owner as well as the purchaser may wish to obtain professional advice and/or to undertake a professional inspection of the property.

In this event, the parties will ensure that the necessary provision to this effect is included in the sale agreement. The purchaser acknowledges that he/she is informed that professional expertise and/or technical skill and knowledge may be required to detect defects in, and non-compliant aspects concerning, the property. The purchaser acknowledges receipt of a copy of this statement.

7 Certification by person providing the information

7.1 Information provided by owner:

The owner hereby certifies that the information provided in this report is, to the best of the owner's knowledge and belief, true and correct as at the date when the owner signs this report.

7.2 Other person providing the information:

If a person other than the owner of the property provides the required information that person must certify that he/she is duly authorised by the owner to supply the information and that he/she has supplied the correct information on which the owner relied for the purposes of this report and, in addition, that the information contained herein is, to the best of that person's knowledge and belief, true and correct as at the date on which that person signs this report.

Signatures

Signed at _____ on _____

Signature of owner: _____

who certifies that the information provided in this report is, to the best of the owner's knowledge and belief, true and correct as at the date of signature.

OR

Signature of person providing the information (if not the owner): _____

who certifies that he/she is duly authorised by the owner to supply the information and that he/she has supplied the correct information on which the owner relied for the purposes of this report and, in addition, that the information contained herein is, to the best of the signatory's knowledge and belief, true and correct as at the date of signature hereof.

Signature of purchaser _____

Signature of property practitioner_(the Auctioneer)_____, who shall provide a copy hereof to the purchaser