

Bidder Registration Form



Bidder Number: _____
(Assigned/nominated)

First Name: _____ Surname: _____

ID / Passport Number: _____ (Copy Attached)

Cell: _____

Domicillium Address: _____

Email Address: _____

The Auction Property:

I confirm that I have read and understood the Auction Contract(s) of Sale.

I confirm that I have read and understood the Auction Terms for the relevant property/properties.

I confirm that I have read and understood the Auction Conditions of Sale as they appear on this Bidder Registration Document.

Should I be the successful bidder on the above Auction Property/Properties. I confirm that I am aware of the terms and conditions of such auction purchase and I agree to execute the contract in its entirety.

Bidder

Date

Auction Conditions of Sale

1. The highest approved Bidder shall be the Buyer subject to:
 - i. The Reserve Price, if any; and
 - ii. The Seller's approval.
2. The Auction sale is unconditional, and there is no condition permitted that the sale is subject to finance of any kind, unless preapproved and confirmed in writing by an accredited service provider.
3. Any variation to the Auction Conditions of Sale or Auction Terms of the specific Auction Property shall only be valid if a "Variation to Auction Terms contract" has been signed in advance and accepted by the Seller and Auctioneer, prior to the auction.
4. There is no cooling off period.
5. All Bidders must be registered in order to bid, and comply with the registration requirements.
6. The Auctioneer, at his sole discretion, may pause an auction in order to register a bidder.
7. Bidders must use their numbered bidding identifier to bid, unless otherwise indicated by the Auctioneer.
8. The seller gives instruction to the auctioneer, I have authority to place up to three bids on behalf of the seller, only for an amount below the seller's reserve price, and those bids will be clearly announced as seller bids.
9. The bidder warrants their ability to enter into the Auction Contract of Sale and perform in accordance with the terms.
10. Any person bidding on behalf of another person or entity. may only do so if registered with the relevant Special Power of Attorney or authority, failing which they will be deemed to be bidding in their personal capacity.
11. The Auctioneer has the discretion to refuse a bid from any person.
12. A bid will be taken to be accepted and irrevocable, unless the Auctioneer refuses a bid immediately after it is made.
13. The Auctioneer, in his sole discretion, may determine the bidding increments.

14. The decision of the Auctioneer is final in all matters relating to the auction and no bidder has the right to recourse against the Auctioneer or Seller.
15. Notwithstanding Condition 14 above, if there is a dispute the Auctioneer may:
 - i. Reopen the bidding and resubmit the property for sale, starting with the highest bid previously accepted; or
 - ii. Determine the dispute in any other way the Auctioneer considers appropriate in his absolute discretion.
16. Immediately after the fall of the hammer the Bidder with highest bid accepted must sign, as the Purchaser/Buyer, the Auction Contract of Sale with the Auction Conditions of Sale, and pay the deposit as specified in such Conditions.
17. The deposit will be invested with interest for the benefit of the Purchaser
18. The Seller and Purchaser agree to sign all documents and do everything necessary to effect transfer should a sale be concluded. Both Seller and Purchaser irrevocably appoint the Auctioneer as their agent to sign the Auction Contract of Sale on their behalf.
19. If the Purchaser Bidder does not pay the deposit he is in breach and the Seller, in his sole discretion, may either:
 - a. Put the property up for sale, either by auction or private treaty, and hold the Purchaser liable for all costs incurred and damages suffered, including but not limited to the Auctioneer's fees and marketing costs, without prejudice to the Seller's other legal rights and remedies and the right to claim damages; or
 - b. Claim immediate payment of the whole purchase price and fulfilment of all terms and conditions in the Auction Contract of Sale.

Rules of the Auction

AUCTION WITH RESERVE

General

All auctions will start exactly at the advertised time.

Auction details, property details, date and time, and any corrections (if applicable), will be announced at the auction.

Online-bidding will be allowed. The live auction may be broadcast via live streaming.

*Please confirm with the representative/agent.

Registration

1. Kindly make sure that you have registered at the front desk and received your bidding number (if applicable) and due diligence pack as a prospective bidder cannot participate in the bidding process if not registered as a bidder and in possession of a bidder's number.
2. It is important that all registered bidders must:
 - (i) thoroughly inspect the property.
 - (ii) read the offer to purchase, and
 - (iii) comply with all FICA requirements (provide proof of identity and residence) before the bidding starts and must not bid unless he or she has done so.
3. In terms of Section 55 (1) of the Consumer Protection Act, Act 68 of 2008, the "cooling off period" does not apply to goods bought on auction.
4. Those who are married within community of property must note that your husband or wife must also be present at the auction in order to sign the offer to purchase, should you be the highest bidder.
5. A person who attends the auction to bid on behalf of another person, a company or a CC, must produce a letter of authority that authorises him/her to bid on behalf of that person or entity. A trust must already be registered and in possession of a Letters of Authority of the Master of the High Court.

Auction

6. We are selling per rising bid. Currency is South African Rand.
7. On the fall of the hammer, the highest bidder (the "Purchaser") is bound to his Agreement of Sale
8. The Seller (the applicable status will be announced)
 - 8.1 is a VAT vendor which means that VAT, calculated at 15% of the purchase price, will be payable: or
 - 8.2 is not a VAT vendor which means that normal duties will be payable to the Receiver of Revenue.

9. The Purchaser shall not be held liable for any arrears at the municipality or body corporate (if applicable).

10. This is an Auction with Reserve. In terms of section 45 (4)(a) in a 'reserve auction' the Seller reserves the right to accept or reject the highest bid over his reserve price. The reserve price has been determined which means that a reserve price has been set by the Seller and communicated to the Auctioneer.

10.1 If the Reserve price is met, the auction becomes absolute and the property is sold to the highest bidder and an Agreement of Sale is concluded (Regulation 28(8) of the CPA).

10.2 In the event that the highest bid falls short of the Reserve price the Auctioneer will, in terms of regulation 28(6) of the CPA knock the property "sold subject to confirmation by the seller" in order to allow the Seller to confirm or reject the highest bidder's offer during the acceptance period. The acceptance period in this instance is 2 (two) business days. Therefore, the Seller will have 2 (two) business days in which to accept or reject the Offer to Purchase.

10.3 Should any subsequent bid be received from a third party during such acceptance period, the new third party bidder will register in terms of the original auction rules and will have only one opportunity to submit a higher bid. Should a higher bid be submitted, the highest bidder of the first instance shall have the sole right of refusal to equal or better such subsequent bid obtained.

10.4 The Offer to Purchase shall be deemed to have been accepted when the Seller signs the Offer to Purchase.

11. The highest bidder or his representative with a written Power of Attorney, shall complete and sign the Agreement of Sale or Offer to Purchase on the fall of the hammer at the Auctioneer's front desk or with the sales agent, however the case might be.

12. The Purchaser may not alter, amend or withdraw the agreement of Sale or the Offer to Purchase.

Auctioneer

13. The conducting of the auction is subject to the control of the Auctioneer of the day who has the sole right to regulate the bidding procedure.

14. In terms of section 45(4)(b) of the CPA, the Seller or his/her agent shall be entitled to bid up to the reserve price on behalf of the owner but shall not be entitled to make a bid equal to or exceeding the reserve price.

Payments

15. The Purchaser shall be liable for the following 2 (two) payments:

15.1 The Purchase price, payable into the trust account of the Conveyancer appointed by the Seller. Although the Purchaser has 7 days to deliver guarantees to the conveyancer, guarantees are only for the convenience of the purchaser. If the Purchaser does not get a loan at the bank, the Purchaser shall still be liable for payment.

15.2 Transfer costs at the Conveyancing attorneys.

16. The Vendor's role will be available at the Auction House for a period of 3 (three) years, calculated from date of auction

17. On the fall of the hammer the auction formally comes to an end. In the event that the Auctioneer concludes with the words: "sold subject to confirmation by the Seller", these words will be regarded as uttered in a customary manner to complete the sale (Regulation 28(6) of the CPA) and the auction will come to an end after the said words.

18. The rules of the auction meet the requirements as set out in the Consumer Protection Act.

Time will be given for questions.

The Rules of the Auction forms an important part of the Auction sale.