

I will comply with the Conditions of Sale as displayed and will not hold the auctioneers responsible for any damage, deficiency, error of description, genuineness or authenticity of any default in a lot. I will pay by cash or Bank guaranteed cheque with exchange for any purchases. All good purchased will be for my responsibility when knocked down. The auctioneer has the right of deciding who was the last bidder and may withdraw any item at any time. If payment is not made on the day of sale, I will pay a collection fee of 10% and interest at 12% p.a. Seller retains ownership until payment cheque is honoured.

INVOICE TO : _____

CONTACT NAME : _____

COMPANY : _____

VAT NUMBER : _____

I.D. NO. : _____ **TELEPHONE NO.** : _____

ADDRESS : _____

SIGNATURE : _____ **DEPOSIT RETURNED SIGNATURE** : _____

_____ **DATE** : _____

Initial _____

RULES OF AUCTION

Estate Name	:	Insolvent Estate Doorasamy Moodliar
Property Description	:	Portion 0 of Erf 593 Glenmore Registration Division ET situate in the Hibiscus Coast Municipality, in extent 1424sqm: 593 Cooling Road Munster Port Edward And Portion 0 of Erf 3404 Shallcross Ext.6 situate in the eThekweni Municipality, province of Kwazulu Natal, in extent 2866sqm: 200116 29th Avenue Clermont, Durban
Venue	:	Timed Online Auction via our app: https://bidlive.maskell.co.za
Bidding opens	:	Wednesday, 3rd August 2022 at 12 noon
Bidding closes	:	from* 12 noon, Thursday, 4th August 2022

1 Auctioneer and auction house

The auction will be conducted by **PETER C MASKELL** ("the auctioneer") of Peter Maskell Auctions.

The address and contact details of the auctioneer and Peter Maskell Auctions are:

Physical Address	:	47 Ohrtmann Road Willowton Pietermaritzburg 3201
Postal Address	:	P O Box 22480 Southgate 3200
Telephone Number	:	033-397 1190

2 Reserve or upset price

The sale by public auction is not subject to a reserve price, but is sold subject to confirmation by the seller, the seller has the right in terms of the conditions of the sale.

Commencement

The auction will commence strictly at 12H00.

There will be no delay in the commencement of the auction to enable any person to attend or participate in the auction.

*Online Timed Auction Notes:

- If a lot receives a bid within the last 10 min. it will remain open for an additional 10 min.
- If any further bidding occurs, the extension timer will reset to 10 min.
- If no further bidding activity occurs, the lot closes when the timer runs out.

3 Reason for the auction

The auctioneer shall announce the reason for the auction, unless the reason for the auction is the normal and voluntary disposal of property by the seller.

4 Reading of these rules

- 4.1 The auctioneer shall ask the registered bidders who are present at the auction whether they require these rules to be read out.
- 4.2 If any registered bidder present requires these rules to be read out, then the auctioneer shall read the rules, failing which, it shall not be necessary to do so.

Initial _____

5 Registering to bid

- 5.1 No person may make a bid unless he or she has registered as a prospective bidder before the start of the auction.
- 5.2 In order to be registered as a prospective bidder, a person must provide satisfactory proof of identity and residential address as required in chapter 1 of the regulations made in terms of the Financial Intelligence Centre Act, 2001, published in Notice No. R 1595, in Gazette No. 24176 on 20 December 2002.

6 Bidder's Record and Vendor's Roll

The Bidder's Record and the Vendor's Roll may be inspected free of charge, between 8:00 and 17:00, at the address referred to in paragraph 1. The Vendor's Roll, as prepared by Peter Maskell Auctions is final.

7 Bidding

- 7.1 The auction shall be subject to the control of the auctioneer, who shall have the sole right to advance the bidding.
- 7.2 Every bid shall constitute an offer to purchase the property for sale at the amount bid.
- 7.3 Bids shall be in South African rands.
- 7.4 Should the sale be subject to VAT, then each bid shall be regarded as exclusive of VAT as will be the final price determined by the auction. The successful bidder shall be liable to pay the VAT attracted by this transaction at the time of transfer of the property into the name of the successful bidder and against production by the seller of a valid VAT invoice.
- 7.5 The highest bidder ("the purchaser") shall sign the Conditions of Sale immediately on the fall of the hammer.
- 7.6 The auctioneer shall be entitled to refuse any bid without being obligated to give any reasons for such refusal.
- 7.7 The purchaser's offer shall remain open for acceptance by the seller or by the auctioneer on behalf of the seller, until expiry of the confirmation period. The purchaser and the auctioneer acknowledge and agree that this provision is for the benefit of the seller.
- 7.8 Every prospective bidder must read the Rules of Auction and must not bid unless he or she has done so.
- 7.9 Guide Price: In the event of the AUCTIONEER issuing any guidance as to price of any Property, Bidders should be aware that:
- 7.9.1 Any guide price may have varied upwards or downwards by the date on which any contract is formed;
- 7.9.2 Guide prices, and estimates as to current or future open market rental for the whole or part of the Property, are not a substitute for detailed professional advice as to value;
- 7.9.3 Guide prices are not to be taken as an indication of any Reserve;
- 7.9.4 Bidders shall place no reliance on any guide price or view as to current or future open market rental for the whole or part of the Property which may be issued by the AUCTIONEER.

8 Disputes

If there is a dispute between two or more bidders, the auctioneer may in his or her sole discretion put up the lot again for resale or declare one of the bidders to be the purchaser. The auctioneer's decision shall be final and binding on all parties.

9 Mistakes

If the auctioneer makes a *bona fide* mistake in conducting the auction, the auctioneer shall be entitled to rectify the mistake.

10 Bidding by the owner or the auctioneers

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.

11 Bidding on behalf of other people

11.1 Any person who wishes to bid on behalf of another person must register as such before the commencement of the auction.

11.2 In order to be registered in this category, the person must provide:

1. An original or certified copy of a letter of authority, if he or she wishes to bid on behalf of a natural person;
Or
2. An original or certified copy of a letter of authority on an official letterhead, together with an empowering resolution, if he or she wishes to bid on behalf of a company, close corporation, other incorporated entity, trust or partnership.

11.3 In the event that the letter of authority or empowering resolution referred to in clause 11.2. above is not produced as contemplated above and / or is not valid, then the bidder shall be deemed to be the PURCHASER in his private capacity, and will be responsible in his personal capacity in accordance with the Rules of Auction & Conditions of Sale.

11.4 Where the bidder signs the Rules of Auction & Conditions of Sale and / or is the successful bidder on any lot (s) in a representative capacity, the bidder hereby binds himself as surety and co – principal debtor for all the obligations of the concern that he represents.

12 Sold subject to confirmation

If a lot is sold subject to confirmation, the successful bidder shall not be entitled to withdraw his or her bid for the duration of the auction period.

13 Payment

The purchase price is payable to Peter Maskell Auctions at the address set out in paragraph 2.

14 Trust account

Peter Maskell Auctions operates a trust account into which all money will be paid for the benefit of the seller, minus any commission payable to Peter Maskell Auctions in terms of the Conditions of Sale that applies to the auction sale ("the Conditions of Sale").

15 Conditions of Sale

The Conditions of Sale attached to these auction rules shall apply to any sale.

16 Statutory compliance

Peter Maskell Auctions confirms that these auction rules comply with section 45 of the Consumer Protection Act and with the Consumer Protection Act Regulations and draw your attention to the provisions of section 45 (1), (2) and (3) which reads as follows:

- 16.1 Includes a Sale in Execution pursuant to a court order to the extent that the order contemplates that the sale is to be conducted by an auction;
- 16.2 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;
- 16.3 A sale by auction is complete when the auctioneer announces its completion by the fall of the hammer, or in any other customary manner and until that announcement is made, a bid may be retracted.

17 Breakdown of costs

The total costs of this auction are anticipated to be as follows:

Initial _____

Costs of advertising the auction are approximately R25,321.00

18 General

- 18.1 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 a written document signed by all Parties.
- 18.2 No variation or alteration or cancellation of these Rules of Auction or any of the terms hereof, shall be of any force or effect, unless in writing and signed by the Parties hereto.
- 18.3 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.
- 18.4 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 bound hereto.
- 18.5 The SELLER and the PURCHASER warrant that they are duly authorised to sign these Rules of Auction.

I, the purchaser acknowledge that his or her offer to purchase, made on the auction is not subject to viewing. The purchaser acknowledges that all items are sold voetstoots and the onus is on the Purchaser to inspect all assets prior to the commencement of the auction. It has been recorded that the Purchaser is fully acquainted with goods and the Purchaser hereby indemnifies the Auctioneer nor the Seller against any possible claim that may arise as a result of his or her failure to inspect the assets prior to the commencement of the auction.

Certificate by auctioneer:

I certify that, to the best of my knowledge, these auction rules comply with the requirements of regulation 21 of the Consumer Protection Act Regulations.

Full names: _____

Date: _____

Signature: _____

Signature by the prospective bidder:

I accept these auction rules and agree to be bound by them:

Full names: _____

Date: _____

Signature: _____

FICA REQUIREMENTS:

Natural Persons

Initial _____

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

- If IN COMMUNITY OF PROPERTY (no antenuptial contract)
 - ✓ Marriage certificate.
 - ✓ S.A. identity document (foreigner: passport) of your SPOUSE.
- If OUT OF COMMUNITY OF PROPERTY (by Antenuptial Contract ("ANC"))
 - ✓ Marriage certificate.
 - ✓ 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
 - ✓ S.A. identity document (foreigner: passport) of your SPOUSE;
 - ✓ 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.

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.)

BANKING DETAILS TO BE COMPLETED

NB: Kindly provide confirmation of banking details

Initial _____

Banking details are required for deposit refunds. Kindly complete below information:

BANK NAME	:	
ACCOUNT NUMBER	:	
BRANCH NUMBER	:	
ACCOUNT TYPE	:	
ACCOUNT NAME	:	
CONTACT PERSON	:	
ID NUMBER	:	
CONTACT NUMBER	:	
EMAIL ADDRESS	:	
METHOD OF DEPOSIT	:	
AMOUNT	:	
DATE OF EFT	:	
PAYMENT REFERENCE	:	

Initial _____