

(NEDBANK)
PUBLIC AUCTION CONDITIONS OF SALE

Conducted by: Timed Online Auction: <https://bidlive.maskell.co.za/>

Auctioneer: Peter Maskell Auctions CC

Auctioneer contact details: Unit 1, 3 Wembley Terrace, Wembley, Pietermaritzburg,
(the "Auctioneer") 3201
Tel: 033 397 1190

Acting on instructions from and as agents for Johnine Winsome Elsie Maddocks N.O. and Marc Bradley Beginsel N.O. in their capacities as the duly appointed Liquidators of Shift Capital (Pty) Ltd (in liquidation), Registration no.: 2018/317582/07 acting under Certificate of Appointment No N000033/2025 and issued by the Master of the High Court of South Africa, Pietermaritzburg

("the **Seller**")

Upon which the Auctioneer, duly authorised by the Seller will sell the property described in the Schedule hereto by public auction which shall be conducted in accordance with the rules of auction set out hereunder. On completion of the auction the successful bidder shall immediately furnish the Auctioneer with the details required to complete these conditions and Schedules, initial each page of the document, and annexures and Schedule, and sign where provided at the foot of the annexure/s. The conditions of sale set out herein, in the annexure/s and Schedules shall then become the sole and exclusive record of the terms and conditions of the sale of the property by the Seller to the Purchaser.

(NEDBANK)

SCHEDULE TO AUCTION CONDITIONS OF SALE

PARTIES

Acting on instructions from and as agents for Johnine Winsome Elsie Maddocks N.O. and Ntshengedzeni Anthony Michael Thsivhase N.O. in their capacities as the duly appointed Liquidators of the Melron Investments (Pty) Ltd, Registration no.: 2006/003598/07 (in liquidation) acting under Certificate of Appointment No **N000033/2025** and issued by the Master of the High Court of South Africa, Pietermaritzburg

(Hereinafter referred to as the insolvent(s))

Name of insolvent/Company or CC-in liquidation: Shift Capital (Pty) Ltd (in liquidation), Registration no.: 2018/317582/07

Domicilium citandi et executandi of Trustee:

Physical address: Suite 127 Ridgeton Towers, 6 Aurora Drive, Umhlanga Ridge, Durban

Tel of Trustee/Liquidator: 031-536-8461

Email: Johnine@firstfin.co.za

(the "Seller")

AND

FIRST PURCHASER (also to be completed by "Signatory" – clause 17)

Name:

ID no:

Work address:

Postal Address:

Physical home address:

(domicilium citandi)

Tel: Work: Home: Cell:

Fax:

Email:

Marital Status: Married / unmarried / divorced / widow / widower

Married at:

Married: In community / out of community (with / without the application of the Accrual System) / marriage contracted outside of South Africa:

SECOND PURCHASER (also to be completed by “Signatory” – clause 17)

Name:

ID no:

Work address:

Postal Address:

Physical home address:
(*domicilium citandi*)

Tel: Work: Home: Cell:

Fax:

Email:

Marital Status: Married / unmarried / divorced / widow / widower

Married at:

Married: In community / out of community (with / without the application of the Accrual System) / marriage contracted outside of South Africa:

(The “Purchaser”)

Should the Purchaser have been married outside of the Republic of South Africa, or should the marriage be governed by the laws of another country, the Purchaser hereby warrants that his/her spouse will assist him/her as far as needs be, and should the spouse fail to assist for any reason, the Purchaser shall be in breach.

If the parties are married In Community of Property both the above Sections are to be completed, and the Agreements signed by both parties.

If the Purchaser is a juristic person, also complete the following:

Name:

Registration no:

Registered address:

Physical home address:
(*domicilium citandi*)

Postal Address:

Tel: Work: Home: Cell:

Fax:

Email:

herein represented by
(Full name + ID no.) being duly authorized hereto

(The "Purchaser")

(Hereinafter referred to as "the parties")

1. Purchase Price (exclusive of V.A.T)

The Purchase price amounts to: R

2. Going concerns (This part of the Schedule is applicable if the property is being sold as part of a going concern)

2.1 The following are the additional conditions of sale (in addition to those contained elsewhere in the Schedule and Conditions of Sale) applicable to the sale by the Seller to the Purchaser of the property at the price, all of whom/which are defined in the document to which this document is annexed.

2.2 The business:

The Insolvent conducts the following enterprise upon the property: -

n/a
("The business")

Utilising the following assets: -

n/a

2.3 Going concern sale

2.3.1 The purchase price includes the price of the business which the Seller sells to the Purchaser together with the property as going concern as contemplated by the Value Added Tax Act No 89 of 1991.

2.3.2 The VAT registration numbers of the parties are: -

The Insolvent:

The Purchaser:

2.4 The parties record that as at the date of sale, the property and the business constitute an income earning enterprise which shall be an income earning enterprise as at the date of transfer of the property to the Purchaser. The parties have entered into this agreement in contemplation of the transaction being zero rated for VAT purposes. Should, however, VAT be attracted to this transaction, it shall be paid by the Purchaser to whom the Seller shall furnish a valid VAT invoice.

2.5 The parties record that as at the date of sale, the property and the business constitute an income earning enterprise which will continue as such to the date of transfer of the property to the Purchaser and that all the necessary assets for the continuation of the enterprise (as far as possible) will be delivered to the Purchaser in terms of this agreement.

2.6 The Seller shall do all things necessary to deliver the business to the Purchaser simultaneously with delivery of the property.

3. Conveyancer; Firm and Contact details:

AGREEMENT OF SALE BY PUBLIC AUCTION

INCORPORATING SCHEDULE

The Seller hereby sells to the Purchaser who hereby purchases the property as defined in the Schedule on the following terms and conditions as read with the Schedule, which is hereby incorporated and which the Purchaser warrants, he has read and understood:

1. PROPERTY

The Property is as follows:

Erf/Holding/Farm/Unit: Erf 104 Prince`s Grant, Registration Division FU located in the KwaDukuza Municipality, Province of KwaZulu-Natal

Exclusive use areas: n/a

Size: 838 square meters

Number of Title Deed: T8588/2019

Street address: 104 Prince`s Grant Golf Estate, KwaZulu-Natal held

Secured Creditor: Nedbank Limited

Bond Account number:

2. PURCHASE PRICE AND CONFIRMATION

2.1 The purchase price as stipulated in the Schedule (to which V.A.T. shall be added if the sale is Vatable) is payable by the Purchaser to the Seller as follows:

2.1.1 A Deposit for the benefit of the Seller:

2.1.1.1 20% (twenty percent) of the purchase price if the purchase price is less than or equal to R 100 000.00 (One Hundred Thousand Rand);

2.1.1.2 15% (fifteen percent) of the purchase price if the purchase price is more than R 100 000.00 (One Hundred Thousand Rand) and less than or equal to R 200 000.00 (Two Hundred Thousand);

2.1.1.3 10% (ten percent) of purchase price if the purchase price is more than

R 200 000.00 (Two Hundred Thousand Rand);

payable in cash or by bank guaranteed cheque, on the fall of the hammer and simultaneously with the signing of these conditions of sale, to the Auctioneer and the balance, to be secured by an acceptable bank guarantee in favour of the Seller that must be furnished within 30 days of date of confirmation, payable upon date of registration of transfer.

The amount of the loan for which the Purchaser will apply: _____

- 2.2 The validity of the agreement is not subject to the furnishing of the guarantee and should the Purchaser fail to furnish such guarantee in the prescribed time, the Purchaser shall be in breach.
- 2.3 The sale is subject to the Seller confirming his acceptance of the sale to the Auctioneer and Purchaser in writing within the period ending at midnight **7 working days** after the last date of auction, ending on **Monday, the 20th of April 2026 at 24h00** (hereinafter styled "confirmation period"). For the purpose of calculating this period, the day of the auction shall be taken into account as the first day of the period.
- 2.4 The Auctioneer shall forthwith give the Purchaser notice of confirmation of the sale. During the confirmation period, the offer made by the Purchaser shall be irrevocable.
- 2.5 The Auctioneer shall be entitled to receive offers on the property during the confirmation period which offers shall be deemed to have been made on precisely the same terms and conditions as are contained in these conditions of sale.
- 2.6 The Purchaser shall have the opportunity to match any such offer within 24 hours of such offer being communicated to him by the Auctioneer or Seller (by email or otherwise).
- 2.7 If the Auctioneer, in his discretion, believes that it is necessary to extend the confirmation period for the purpose of informing the Purchaser of the increased offer and receiving the Purchaser's response, the confirmation period may be extended by the Auctioneer by no more than 48 hours with the consent of the Seller.
- 2.8 The deposit shall be held by the Auctioneer in a Trust account for the benefit of the insolvent until date of confirmation and until the deposit is finally paid over by the Auctioneer to the Seller.
- 2.9 The agreement is further subject to the condition that the Seller and / or Master of the High Court must grant the required consent, if applicable. Should the consent of the Master of the High Court or any court be required before transfer of the property or any portion thereof can be registered in the name of the Purchaser, this agreement is subject to such consent being obtained and it shall fall away and be regarded as pro non scripto if such consent cannot be obtained. Neither the secured creditor, nor the Seller, nor the Auctioneer nor the estate shall be liable for any damages suffered by an

unsuccessful Purchaser should the required consent be refused or withheld for any reason whatsoever.

- 2.10 It is placed on record that the secured creditor is not the owner of the property and even though the secured creditor might have approved the sale, the Seller may still in his unfettered discretion, without having to furnish any reasons, refuse the offer and accept another.
- 2.11 Should the suspensive conditions not be complied with through no fault of the Purchaser, this agreement shall lapse and become of no further force and effect. Should the Purchaser have taken occupation the Purchaser shall then on demand by the Seller vacate the property and shall remain liable to pay the occupational interest until the date the Purchaser vacates. The Purchaser shall return the property in the same condition it was in as on date of confirmation. The clauses of this agreement dealing with the Purchaser's responsibilities in respect of occupation, payment of occupational interest, the return of the property in the same condition and the Seller's remedies for breach will however remain of full force and effect until such time as the property has been vacated and the Purchaser has complied with the remaining valid terms of the agreement. The terms of the agreement shall be severable and those parts of the agreement pertaining only to the sale of the property shall be severable from the rest of the agreement and shall remain of full force and effect. The void part of the agreement shall lapse and the deposit, paid by the Purchaser, shall be refunded without interest, but should the Purchaser fail to comply with the terms that remain valid, the deposit shall be reduced accordingly, and the Purchaser shall remain liable should there be a shortfall. The remedies as stipulated in the clause dealing with breach shall in this case, without prejudice to any other remedy, be *mutatis mutandis* available to the Seller.

3. OCCUPATION, SERVICES, RISK AND ALTERATIONS

- 3.1 Occupation, possession, risk profit and loss shall pass to the Purchaser upon the date of registration of transfer. Without limiting the generality of the above statement, it is specifically recorded that the Purchaser shall be liable for all rates, taxes, levies and other imposts on the Property from occupation date.
- 3.2 No party shall effect any alterations, improvements or additions to the property prior to the date of registration without the Seller's prior written consent and the Purchaser shall have no claim, whether enrichment or otherwise, against the Seller should he effect such alterations, improvements or additions, with or without consent and this clause shall remain of full force in spite of cancellation or voidness of this agreement.
- 3.3 The Purchaser shall not before date of registration sublet the Property or allow anyone else to occupy it.

Occupation will be given to the Purchaser on the date of registration of transfer, subject to clause 7.2 below or to the parties agreeing in writing on an alternative date of occupation provided that the purchaser:

- has paid the deposit specified in clause 2 above.
 - has furnished the Seller's conveyancers with proof that the guarantees for payment, for not less than the amount specified in clause 2, has been approved;
 - has signed the transfer and bond documents and paid the transfer and bond costs; and
 - is not in breach of any term or condition of this agreement.
- 3.4 Should the Property be occupied by any unauthorised third party/parties on the date of registration of transfer, the Purchaser shall be responsible to lawfully attend to such occupants at the Purchaser's own cost (with due consideration of the Prevention of Illegal Eviction from & unlawful Occupation of Land Act 19 of 1998 and any other relevant legislation).
- 3.5 The Seller shall not be obliged to commence, nor conclude, any eviction applications in respect of such unauthorised occupants. The Purchaser fully understands and appreciates the responsibility placed on him in this regard, any potential risks, as well as the exclusion of liability on the part of the Seller in this regard.
- 3.6 The Seller does not warrant that the Purchaser will obtain vacant occupation and possession of the Property, and the Purchaser purchases the Property subject to any existing lease or right of occupation held by any other party. It is recorded that the Purchaser shall bear the cost of evicting any occupier who may be in unlawful occupation of the Property.
- 3.7 In case of cancellation of this agreement, the Purchaser must evacuate the premises (if the Purchaser already occupies the property) and the Seller will be entitled to keep all amounts paid in respect of this agreement (as advanced calculated liquidated damages) claimed or in the alternative to keep such amounts until the Seller's damages has been calculated and the mentioned amounts and his calculated damages is brought into debt calculation.
- 3.8 Should the Purchaser fail to hand back all the keys that were on site on date of confirmation on demand for any reason on termination of his right to occupy, he shall be liable for the costs to gain access and to have all keys and locks replaced.

4. INTEREST

- 4.1 Should occupation be prior to transfer, the Purchaser shall pay Interest to the Seller from the date of occupation until date of registration of transfer, payable monthly in advance on or before the first business day of each month and is payable to the Seller at the address as stipulated in the Schedule.
- 4.2 The monthly interest shall be 0.7% of the purchase price.
- 4.3 Arrear payments shall bear interest at the prevailing prime overdraft rates of Nedbank Ltd from time to time, calculated daily from date it became due up to and until date of payment.

5. CLEARANCE CERTIFICATES

Electrical Certificate of Compliance

The Purchaser agrees that there is no obligation on the Seller to furnish an electrical certificate of compliance issued under the regulations in terms of the Occupational Health and Safety Act, 85 of 1993. The Purchaser shall, at his own cost, obtain such electrical certificate of compliance.

The Purchaser undertakes that where repairs are required in order for such certificate to be issued, the Purchaser shall at his own cost, employ the services of a certified professional to effect such repairs and provide the clearance certificate to the Seller's conveyancer for the purpose of transfer of the property into the name of the purchaser.

The Seller shall have no liability whatsoever should it be found that the electrical wiring, installations and connections are faulty in the buildings on the Property.

In the event of the Purchaser failing to provide the Seller's conveyancer with the required certificate of compliance or clearance certificate in order for the transfer to be effected, this agreement shall be rendered null and void. In this event any amounts paid to the seller's conveyancer on account of the purchase price and deposit, shall be refunded to him together with any interest earned thereon.

Entomologist Clearance Certificate

The Purchaser agrees that there is no obligation on the Seller to furnish an entomologist clearance certificate to the effect that the timber in the buildings on the Property is free from infestation by wood-boring insects. The Purchaser shall, at his own cost, obtain such entomologist clearance certificate.

The Purchaser undertakes that where repairs are required in order for such certificate to be issued, the Purchaser shall at his own cost, employ the services of a certified professional to effect such repairs and provide the clearance certificate to the Seller's conveyancer for the purpose of transfer of the property into the name of the purchaser.

The Seller shall have no liability whatsoever should it be found that insects infest the timber in the buildings on the Property.

In the event of the Purchaser failing to provide the Seller's conveyancer with the required certificate of compliance or clearance certificate in order for the transfer to be effected, this agreement shall be rendered null and void. In this event any amounts paid to the seller's conveyancer on account of the purchase price and deposit, shall be refunded to him together with any interest earned thereon.

Water Compliance Certificate

The Purchaser agrees to furnish the seller's conveyancer with a water compliance certificate to the effect that the water installation conforms to the National Building Regulations and Municipal by-laws, that there are no defects, that the water meter registers and that there is no discharge of storm water into the sewer system. The Purchaser shall, at his own cost, obtain such water compliance certificate.

The Purchaser undertakes that where repairs are required in order for such certificate to be issued, the Purchaser shall at his own cost, employ the services of a certified professional to effect such repairs and provide the clearance certificate to the Seller's conveyancer for the purpose of transfer of the property into the name of the purchaser.

The Seller shall have no liability whatsoever should it be found that the water pipes, installations and connections are faulty in the buildings on the Property.

In the event of the Purchaser failing to provide the Seller's conveyancer with the required certificate of compliance or clearance certificate in order for the transfer to be effected, this agreement shall be rendered null and void. In this event any amounts paid to the seller's conveyancer on account of the purchase price and deposit, shall be refunded to him together with any interest earned thereon.

Gas Certificate of Conformity

The Purchaser agrees that there is no obligation on the Seller to furnish a Gas certificate of conformity issued under the Pressure Equipment Regulation (PER) in terms of section 43 of the Occupational Health and Safety Act, 1993 (Act No 85 of 1993). The Purchaser shall, at his own cost, obtain such certificate of conformity.

The Purchaser undertakes that where repairs are required in order for such certificate to be issued, the Purchaser shall at his own cost, employ the services of a certified professional to effect such repairs and provide the clearance certificate to the Seller's conveyancer for the purpose of transfer of the property into the name of the purchaser.

The Seller shall have no liability whatsoever should it be found that the gas piping, installations and connections are faulty in the buildings on the Property.

In the event of the Purchaser failing to provide the Seller's conveyancer with the required certificate of compliance or clearance certificate in order for the transfer to be effected, this agreement shall be rendered null and void. In this event any amounts paid to the seller's conveyancer on account of the purchase price and deposit, shall be refunded to him together with any interest earned thereon.

6. VOETSTOOTS

- 6.1 The property is sold as described in the title deed subject to the servitudes and conditions contained therein, any preceding title deeds, leases or other real rights. The Seller shall not be liable for any lack or error in the description and size of the property that might be manifested upon it being surveyed and shall not be liable for any encroachment on or by the property of any kind.
- 6.2 The property is sold voetstoots as it is and the Seller does not afford any guarantees or warranties in respect of the buildings or any improvements on the property, including all building materials, irrespective of whether the defect, damage, error or shortcoming is latent, hidden, visible, structural or otherwise nor that it is fit for the purpose for which it was built or bought, irrespective of whether it is covered by the voetstoots clause at common law or not and the Seller shall not be liable for such defect, costs and damages. This clause shall be interpreted to favour the Seller should there be a dispute regarding the voetstoots clause.
- 6.3 The Seller shall not be required to indicate to the Purchaser the position of any beacon or surveyor beacon or border of the property and the Seller shall not be liable for the costs of determining same.
- 6.4 The Purchaser declares himself to be perfectly acquainted with the nature, zoning, extent, beacons, boundaries, location, servitudes, leases and title deed conditions of the property.
- 6.5 The Purchaser shall have no right of retention over the property arising from any cause whatsoever.
- 6.6 Neither the Seller, nor the Auctioneer, nor the secured creditor, nor their agents made any representations to the Purchaser in respect of any aspect to induce the Purchaser to conclude this agreement.
- 6.7 The SELLER warrants that it does not hold any permit in respect of any "alien and invasive species" as contemplated and defined in the National Environmental Management Biodiversity Act No. 10 of 2004 and the regulations thereunder (hereinafter in this clause referred to as the "ENVIRONMENTAL ACT") on the PROPERTY nor is the SELLER aware of any such alien and invasive species on the PROPERTY. However, it is recorded that the SELLER is not an expert in this regard and nor has an expert carried out an inspection of the PROPERTY in this regard, and it is incumbent upon the PURCHASER, at the PURCHASER's cost, to make any necessary enquiry in this regard with the relevant expert, the PROPERTY having been sold voetstoots, and the SELLER being entirely free from any obligations or liabilities in respect of any alien and invasive species, which may in fact be on the PROPERTY.

6.8 The seller does not warrant that all plans are in order and have been approved by the relevant municipality concerned. The purchaser satisfies himself prior to entering into a sale agreement that the improvements on the property are built in accordance with approved plans and according to municipal regulations. Should the purchaser neglect to ascertain the status of the improvements prior to transfer, he will have to accept the property with the prevailing defects. The purchaser confirms he has investigated the plans and acquires the property as is, and any outstanding plans will be for the cost of the Purchaser.

7. TRANSFER AND TRANSFER COSTS

7.1 Attorneys appointed by Seller shall attend to the registration of the transfer of the Property into the name of the Purchaser. The Purchaser shall be liable for and shall pay to the Attorneys all the costs of transfer, transfer duty or VAT, whichever is applicable.

7.2 The Seller shall be responsible for all charges and costs relating to the Property, including rates and taxes, to the date of registration of transfer of the property into the name of the purchaser or to the date of occupation by the Purchaser. For the purposes of giving transfer of the property to the Purchaser, and in order to obtain the requisite clearance certificate in respect of the property, the Purchaser acknowledges that he/she/it shall be liable for, and make payment on demand to the Seller's attorneys of, all amounts that the Seller's attorneys may in their sole discretion determine to be the Purchaser's pro-rata liability for the rates, as well as for any other charges, levied against the property.

7.3 Transfer of the Property shall be passed into the name of the Purchaser as soon as reasonably possible, after the costs mentioned in this clause as well as clause 5 and 7 hereof and the balance of the Purchase price has been paid to the Seller's attorneys

7.4 The Seller shall after transfer furnish notice to the local authority 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 terminating any consumer supply agreements after transfer.

7.5 The Purchaser shall forthwith after date of transfer, substitute the deposits and/or guarantees in respect of the property paid to the local authority by the Seller, if any. The Purchaser shall notify the Seller that such substitutes have been provided to the local authority, and the Seller shall be responsible for obtaining the return of any guarantees or refunds of any deposits from the local authority.

8. AUCTIONEER'S COMMISSION

8.1 The Seller shall pay the Auctioneer's commission (if any due in respect of this sale), with VAT (if applicable), after signature of this Agreement.

8.2 The Auctioneer's commission shall be 6% of the purchase price plus V.A.T.

- 8.3 Should any party be in breach of the agreement the defaulting party shall be liable for payment of the Auctioneer's commission on demand.
- 8.4 The parties acknowledge that the Auctioneer is the only and effective cause of this transaction and that the Auctioneer introduced them to one another.
- 8.5 On signing of this agreement, the Auctioneer hereby accepts all obligations and benefits bestowed upon him in terms of this agreement.
- 8.6 The Auctioneer's costs and commission may be deducted by the Auctioneer on acceptance of offer from the deposit made in terms of clause 2.1.1 hereof.

9. BREACH OF CONTRACT

- 9.1 Should the Purchaser fail to comply with any term of this agreement the Seller, without prejudice to any right or remedy he might have in terms of this agreement or at common law, may do the following:

9.1.1 By any of the means stipulated in the clause relating to "NOTICES", address a notice to the Purchaser at his *domicilium citandi*, notifying him of his breach and requesting him to remedy same within 7 (SEVEN) days.

9.1.2 Cancel this agreement without further notice:

9.1.2.1 upon which the Purchaser will forfeit all monies paid by him in respect of this agreement as the reasonable pre-estimated liquidated damages without prejudice to any of the Seller's other rights in terms of this agreement to claim for damages suffered including special damages irrespective of whether such damages were contemplated by the parties at date of conclusion of the agreement, and the Seller may recover from the Purchaser such damages as the Seller has suffered and in this regard the Seller shall be entitled to re-sell the property and to retain the aforesaid payments made by the Purchaser and any interest accrued thereon until such time as the Seller's damages have been determined and to apply the said payments and accrued interest towards the settlement of or reduction of such damages

9.1.2.2 and retake possession and occupation of the property

9.1.2.3 and the Seller may declare all monies paid to the Seller, whether held in trust or otherwise and any interest accrued thereon, to be forfeited to the Seller as "rouwkoop" (the Purchaser hereby authorising all persons holding such monies in trust to pay them to the Seller on demand); or

- 9.1.3 Claim immediate payment of the whole balance outstanding and strict compliance with all the terms of the agreement and damages, if applicable.
- 9.2 Should the Purchaser be in breach of the agreement, the Purchaser shall be liable to the Auctioneer for payment of the full amount of the commission and shall be liable to the conveyancer for all fees for work in respect of the transfer of the registration of the property and the registration of any bonds and the Seller may in summary manner issue summons against such a party for payment of the due amount.
- 9.3 Should any amount be due by the Purchaser in terms of this agreement, whether liquid, liquidated or unliquidated, a certificate issued by the Seller, stating the amount due, shall be prima facie proof of the Purchaser's indebtedness.

10. AMENDMENT

This written document constitutes the whole of the agreement between the parties and no amendment, variation, deletion or addition to this agreement or any agreement to cancel, including this clause, shall be valid unless reduced to writing and signed by all parties.

11. WAIVER

Notwithstanding anything to the contrary in this agreement whether express or tacit, no lenience, indulgence or extension of time by the Seller in respect of any matter will under any circumstances be deemed a waiver of the Seller's rights or waiver of any term of this agreement, including this clause, and the Seller shall at all times be entitled to strict compliance of every term of this agreement.

12. DOMICILIUM

The parties agree that their addresses as stipulated in the Schedule shall be their chosen *domicilii citandi et executandi* for the purposes of all notices and legal processes. The domicile address may be changed by giving the other party 7 (SEVEN) days' notice prior to the new address becoming the new effective domicile address. The new domicile address must also include a physical address and may not be only a P.O. Box address or post restante, in the absence of which the old domicile address will remain of force.

13. MAGISTRATE'S COURT JURISDICTION

The parties hereby consent to the jurisdiction of the Magistrate's Court in terms of Section 28 of the Magistrate's Court Act, 1944, as amended, irrespective of the issue or dispute. The Seller may, however in his sole discretion institute legal proceedings in any other competent court.

14. VACATING OF THE PROPERTY

The Purchaser and any other person occupying the property upon date of cancellation of this agreement, or it becoming void or voidable for any reason whatsoever, shall be obliged to immediately vacate the property upon written request to the Purchaser's *domicilium citandi*. Any right of occupation is a direct consequence of this agreement and shall in no manner be interpreted as an agreement of lease.

15. LEGAL COSTS

Should any dispute resulting from this agreement cause the non-defaulting party, Auctioneer or conveyancer to incur legal expenses, such defaulting party shall be liable for payment of such costs on attorney client scale including tracing costs, costs of storage, transportation costs, auctioning costs and commission.

16. NOTICES

16.1 All notices shall be in writing and served at the other party's *domicilium citandi* address in any of the following manners:

16.1.1 By registered mail: the party receiving same shall be deemed to have received the notice within 7 days after the Post Office's stamp;

16.1.2 By hand: a dated acknowledgement of receipt shall serve as proof of receipt;

16.1.3 By sheriff: the return being proof.

17. CAPACITY OF PARTIES

17.1 In the event of the party signing as Purchaser acting as Trustee for a Company/Close Corporation formed or to be formed, or a trust formed, then that signatory binds himself/herself in his/her personal capacity as co-principal debtor for all the obligations herein created and shall be responsible to the Seller as if he/she was the Purchaser in terms of this deed of sale.

17.2 In the event of the Company/Close Corporation not being incorporated within a reasonable time then the signatory hereto as Purchaser shall be treated in his/her personal capacity as Purchaser and shall be liable for all the obligations herein contained as if he/she were the actual Purchaser.

17.2.1 Notwithstanding the foregoing, the signatory hereto shall be responsible in his/her personal capacity if:

17.2.2 *The Company/Close Corporation to be formed is not incorporated/registered prior to the date on which the guarantees were to have been delivered;*

17.2.3 *The Company/Close Corporation to be incorporated does not ratify this contract;*

- 17.2.4 *The Company/Close Corporation, despite ratification, fails to comply strictly with the terms of this agreement;*
- 17.3 In the event of the signatory purchasing on behalf of a Trust and the Trust is not registered, all the above obligations shall apply to the signatory in his/her personal capacity.
- 17.4 In the event of there being more than one Purchaser reflected on this agreement, such Purchasers shall be jointly and severally liable in *solidum* for the due and proper performance of all the parties' obligations in terms of this agreement and the parties hereto waive their rights under the exception *de duobusvel pluribus reisdebendi*.
- 17.5 Should it transpire that the Power of Attorney in terms of which any Purchaser signs this agreement is for any reason invalid, then the signatory shall be liable in his/her personal capacity for all the terms and conditions created in this agreement.
- 17.6 The highest bidder shall, immediately after the sale, sign these conditions and if the Purchaser purchases on behalf of a principal, he/she/it shall divulge the name of such principal upon signature hereof. The Seller, however, shall sign the conditions only upon confirmation of the sale.

18. SPECIAL CONDITIONS: Prince's Grant Golf and Residential Estate Home Owners Association

- 18.1 The PURCHASER acknowledges that the property being purchased is located within the Prince's Grant Golf and Residential Estate and in order to effect transfer of the property into the name of the Purchaser, it is a requirement that the Conditions of Sale as prepared by Prince's Grant Golf and Residential Estate Home Owners Association be signed in addition to the Conditions of Sale as prepared by the SELLER. The conditions of sale as prepared by the SELLER are to be read in conjunction with the Conditions of Sale as prepared by the Prince's Grant Golf and Residential Estate Homeowners Association in so far that if the Terms and Conditions of the Agreement are in conflict with each other, the Terms and Conditions of the Sale Agreement prepared by the SELLER shall prevail.
- 18.2 The PURCHASER undertakes on demand to sign all documentation as required by the Prince's Grant Golf and Residential Estate Homeowners Association and to make all payments as may be required by the management of the Homeowners Association / Body Corporate in order to be registered as a member. In addition, the PURCHASER undertakes in accordance with the requirements of the estate to become a member of the Country Club with the associated costs thereof.

19. PAYMENTS

All payments made by the Purchaser in terms of this agreement shall be made during business hours and shall be free of banking commission, any retention and set off. The Purchaser shall obtain a valid receipt for any payment made and shall produce same on request.

20. REGULATORY COMPLIANCE

The auctioneer hereby warrants that it shall strictly comply with all relevant laws and regulations applicable to this agreement and to the auction process, including but not limited to the Consumer Protection Act 68 of 2008, and the regulations passed in respect of said statute.

SIGNED by the SELLER at on (Date)

WITNESSES:

1.

2.

.....
For the Seller: Johnine Winsome Elsie Maddocks N.O. in his/her capacity as the Joint Liquidator of Shift Capital (Pty) Ltd (in liquidation), Master's Ref. no.: N000033/2025

SIGNED by the SELLER at on (Date)

WITNESSES:

1.

2.

.....
For the Seller: Bradley Beginsel N.O. in his/her capacity as the Joint Liquidator of the Shift Capital (Pty) Ltd (in liquidation), Master's Ref. no.: N000033/2025

SIGNED by the PURCHASER at on (Date)

(PERSONAL CAPACITY)

WITNESSES:

1.
.....
First Purchaser (Purchaser)
2.
.....
Second Purchaser (Purchaser)

SIGNED by the PURCHASER at on (Date)

(AS SIGNATORY ON BEHALF OF)

WITNESSES:

1.
2.
.....
SIGNATORY
Being duly authorized

SIGNED by the AUCTIONEER at on
(Date)

WITNESSES:

1.
2.
.....
AUCTIONEER

**INFORMATION FOR CONVEYANCER AND ADMINISTRATION
PURCHASER SPOUSE/CO-PURCHASER**

IN THE EVENT OF THE PURCHASER BEING A NATURAL PERSON:

SURNAME

FIRSTNAMES

MARITAL STATUS

(State whether Unmarried, Married in Community of PROPERTY, Married by Antenuptial Contract, Married in a country other than South Africa)

DATE OF MARRIAGE

COUNTRY OF MARRIAGE

IDENTITY NUMBER

TELEPHONE NUMBER

(H)
(W)
(FAX)
(CELL)

EMAIL ADDRESS

POSTAL ADDRESS

FUTURE ADDRESS

INCOME TAX NUMBER

INFORMATION FOR CONVEYANCER AND ADMINISTRATION

IN THE EVENT OF THE PURCHASER BEING A COMPANY / CC:

COMPANY NAME

REGISTRATION NUMBER

DIRECTORS FULL NAMES, SURNAMES & IDENTITY NUMBERS

COPY OF RESOLUTION

INCOME TAX NUMBER

VAT NUMBER

CONTACT NUMBERS

(H)

(W)

(CELL)

EMAIL ADDRESS

REGISTERED ADDRESS

REGISTERED POSTAL ADDRESS

INFORMATION FOR CONVEYANCER AND ADMINISTRATION

IN THE EVENT OF THE PURCHASER BEING A TRUST:

**TRUSTEES FULL NAMES, SURNAMES &
IDENTITY NUMBERS**

COPY OF LETTER OF AUTHORITY

COPY OF LETTER OF AUTHORITY

INCOME TAX NUMBER

VAT NUMBER

CONTACT NUMBERS

(H)

(W)

(CELL)

EMAIL ADDRESS

REGISTERED ADDRESS

REGISTERED POSTAL ADDRESS

EXTRACT FROM THE MINUTES OF A MEETING OF THE MEMBERS/ DIRECTORS/ TRUSTEES OF:

NAME OF CLOSE CORPORATION/ COMPANY/
TRUST:

.....

REGISTRATION NUMBER

.....

MEETING HELD AT ON DAY OF
..... 2026

IT IS RESOLVED THAT:

.....
.....
.....

1. The CLOSE CORPORATION/ COMPANY/ TRUST buys the following immovable PROPERTY:

Erf description Erf 104 Prince's Grant, Registration Division FU located in the KwaDukuza Municipality, Province of KwaZulu-Natal in extent of 838sqm and situated at 104 Prince's Grant Golf Estate, KwaZulu-Natal held under Title Deed Number: T8588/2019

FROM the Liquidated estate of Shift Capital (Pty) Ltd (in liquidation), Registration no.: 2018/317582/07

Purchase price (Excluding VAT and transfer Duty) R

Purchase price in words

2. That in his capacity as member/ director/ trustee be and is hereby authorised to execute and sign all documents necessary to give effect to the above resolution

Certified a true copy,

.....
MEMBER/ DIRECTOR/ TRUSTEE

.....
MEMBER/ DIRECTOR/ TRUSTEE

.....
MEMBER/ DIRECTOR/ TRUSTEE

.....
MEMBER/ DIRECTOR/ TRUSTEE

Mandatory Disclosure Form

IMMOVABLE PROPERTY CONDITION REPORT

There are defects on the PROPERTY; however, the PURCHASER confirms that he has fully acquainted himself with the PROPERTY which he has inspected and that the PROPERTY is sold voetstoots.

Disclaimer

This condition report concerns the immovable property situated *Erf 104 Prince`s Grant, Registration Division FU located in the KwaDukuza Municipality, Province of KwaZulu-Natal in extent of 838sqm and situated at 104 Prince`s Grant Golf Estate, KwaZulu-Natal held under Title Deed Number: T8588/2019* ("the property").

This report does not constitute a guarantee and/or warranty of any kind or nature 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.

Seller's information

Johnine Winsome Elsie Maddocks N.O. and Bradley Beginsel N.O. in their capacities as the duly appointed Liquidators of Shift Capital (Pty) Ltd (in liquidation), Registration no.: 2018/317582/07 acting under Certificate of Appointment No N000033/2025 and issued by the Master of the High Court of South Africa, Pietermaritzburg
First Financial Business Rescue and Insolvency Practitioners
Suite 127 Ridgeton Towers
6 Aurora Drive
Umhlanga Ridge, Durban
Tel: 031-536-8461
Email: Johnine@firstfin.co.za

Definitions

In this form:

"am aware" mean to have notice or knowledge; while

"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 and/or removed and/or replaced, would or could significantly shorten or adversely affect the expected normal lifespan of the property.

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.

Provision of additional information

The owner represents that to the best of his/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 reason(s) why the response to the statement concerned has been reflected as a "yes".

Statement concerning the condition of the property

	Yes	No	N/A
I am aware of defects in the roof.			x
I am aware of defects in the electrical systems.			x
I am aware of defects in any part of the plumbing systems, including any defects pertaining to the swimming pool, if any.			x
I am aware of defects in the heating and/or air conditioning systems, including air filters and humidifiers.			x
I am aware of defects in the septic system or other sanitary disposal systems.			x
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.			x
I am aware of any structural defects in the property.			x
I am aware of boundary line disputes, encroachments or encumbrances including a joint driveway.			x
I am aware that remodelling or refurbishment has affected the structure of the property.			x
I am aware that any additions and/or improvements made to and/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.			x
I am aware that a structure on the property has been designated as a historic building.			x
<p>Additional comments:</p> <p>Peter Maskell Auctions CC has been instructed by the Liquidators of the Estate to sell the Property and Peter Maskell Auctions and/or the Liquidators have no knowledge of any latent defects in the Property and makes no representations regarding the condition of the Property.</p> <p>The Purchaser acknowledges that he/she/it has been informed that professional expertise and /or technical skill and knowledge may be required to detect defects and/or deficiencies in the Property and non-compliance aspects concerning the Property. The Purchaser is to obtain his/her/its own professional advice and/or undertake a professional inspection of the Property. The Purchaser waives any claims against Peter Maskell Auctions and/or Liquidators of the Estate as he/she/it may otherwise have had, and as may have otherwise arise from its/their response to the Statements above</p>			

Seller's certification

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

Certification by person supplying 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 Seller to supply the information and that he/she has supplied the correct information on which the Seller 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.

Notice regarding advice or inspections

Both the Seller as well as potential buyers of the property may wish to obtain professional advice and/or to undertake a professional inspection of the property. Under such circumstances adequate provisions must be contained in any agreement of sale to be concluded between the parties pertaining to the obtaining of any such professional advice and/or the conducting of required inspections and/or the disclosure of defects and/or the making of required warranties.

Buyer's acknowledgement

- The prospective buyer acknowledges that he/she has been informed that professional expertise and/or technical skill and knowledge may be required to detect defects in, and non-compliance aspects concerning, the property.
- The prospective buyer acknowledges receipt of a copy of this statement.

Thus, done and signed at _____ on this ____ day of _____
2026

Seller

Property practitioner
Certificate no.: 2023219026

Prospective purchaser

Prospective purchaser

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

- **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.)



PRINCE'S GRANT COASTAL GOLF ESTATE

Of a freehold erf between

Johnine Winsome Elsie Maddocks N.O. and, Marc Bradley Beginsel N.O. in their capacities as the Liquidators of: Shift Capital (Pty) Ltd, Registration Number: 2018/317582/07 and acting under Certificate of Appointment No: N000033/2025 ("the seller")

Identity/Registration Numbers:

Shift Capital (in liquidation): 2018/317582/07

Johnine Winsome Elsie Maddocks N.O.: 7306290124084

Marc Bradley Beginsel N.O.: 7410095048082

Postal Address: Suite 127 Ridgeton Towers, 6 Aurora Drive, Umhlanga Ridge, Durban

Residential Address: Suite 127 Ridgeton Towers, 6 Aurora Drive, Umhlanga Ridge, Durban

Telephone numbers: (Home) n/a (Office) 031 536 8461 Telefax Number: n/a

E-mail Johnine@firstfin.co.za

and

("the purchaser")

Identity/Registration Number	:	_____	
Postal Address	:	_____	
Residential Address	:	_____	
Telephone numbers		(Home): _____	(Office): _____
Telefax Number	:	_____	E-mail: _____

in respect of:

Portion 0 of Erf 104 Prince's Grant, Registration Division FU in the Development Area of Prince's Grant, Province of Kwazulu-Natal in extent of 838sqm; ("**the property**")

1. **Purchase and sale**

The purchaser hereby purchases from the seller, who hereby sells, the property.

2. **Purchase price**

The purchase price payable by the purchaser to the seller in respect of the property is the sum of R..... exclusive of VAT or transfer Duty (as applicable).

3. **Payment of purchase price**

3.1 The purchase price shall be payable by the purchaser to the seller as follows:

3.1.1 The sum of R..... Rand) payable to..... ("the conveyancer") on or before the

3.1.2 The balance of the purchase price shall be lodged with the conveyancers, in cash or in the form of a guarantee acceptable to the conveyancers within **30** days of the purchaser signing this agreement. In the event of the balance of the purchase price being paid in cash, then such cash shall be placed in an interest-bearing account for the benefit of the purchaser. The purchase price shall be paid by the conveyancers to the seller upon the transfer of the property into the name of the purchaser.

3.2 In the event of any amounts due by the purchaser to the seller, not being paid to the conveyancers or the agent on due date, then interest shall accrue on such outstanding amount from the date when such payment was due in terms of this contract until such time as the said amount is paid to either the conveyancers or the agent. Interest shall be calculated at a rate of 2% above the prime overdraft rate charged by Standard Bank of South Africa Limited from time to time and shall be compounded monthly.

4. **Suspensive Conditions**

This agreement is subject to the following suspensive condition being fulfilled:

4.1 The granting of a mortgage bond for the sum of R within days of both parties signing this agreement.

4.2 In the event of the purchaser requiring a mortgage bond for the amount referred to in clause 4.1 above, the suspensive condition will have been deemed to have been fulfilled upon a financial institution lodging a letter, acceptable to the

conveyancers, confirming that a mortgage bond has been granted to the purchaser upon the normal terms and conditions, applicable to home loans.

5. **Transfer and signature of documents**

The conveyancers shall attend to transfer the property into the name of the purchaser. All costs in respect of the transfer will be borne by the purchaser. The seller and purchaser undertake to sign all documents and provide statutory certificates necessary to give effect to the registration of transfer of the property into the name of the purchaser within 14 days of being called upon to do so by the conveyancers. The purchaser hereby expressly agrees to sign all documents necessary to become a member of the Prince's Grant Golf Club and the Homeowners' Association immediately upon being called to do so by either the conveyancers or the Homeowners' Association.

6. **Membership of Prince's Grant Golf Club**

This agreement is conditional upon the purchaser being accepted as a member of the Prince's Grant Golf Club and Homeowners' Association. The purchaser undertakes to submit an application form to the Homeowners' Association within 7 days of both parties signing this agreement. In the event of the membership not being approved, then the deposit and any amounts paid by the purchaser shall be refunded to the purchaser.

7. **Risk**

The risk in and to the property shall pass to the purchaser upon registration of transfer of the property into the name of the purchaser from which date the purchaser shall be liable to pay levies to the Homeowners' Association, which entity is a signatory to this agreement and a party hereto.

8. **Conditions of sale**

8.1 The purchaser acknowledges that:

8.1.1 The property is sold and purchased *voetstoots*, as it stands, any difference as to quantity, description or otherwise notwithstanding.

8.1.2 He has made himself fully acquainted with the property, its nature, extent and locality and purchases it with all defects latent and patent and subject to all servitudes contained in the title deeds.

8.1.3 The property is situated in close proximity to the Prince's Grant Golf Course and therefore accepts all risks and nuisances related to the proximity of such property to the Golf Course.

8.1.4 He shall be bound by all rules and regulations made by the Homeowners' Association from time to time.

8.1.5 He shall develop the property in accordance with the Prince's Grant Building Code.

8.1.6 No representation or warranties have been made by the seller in connection with the property other than those recorded herein, and

8.1.7 This sale is subject to the condition set out in the schedule of conditions annexed hereto as “**Annexure A**” which conditions the purchaser hereby agrees to.

8.2 The seller acknowledges that:

8.2.1 Upon the sale and transfer of the property, an amount of 1% of the selling price of the property, shall be payable by the seller, to the Association as a compulsory contribution to the Prince’s Grant Levy Stabilization Fund set up in terms of Article 60 of the Prince’s Grant Homeowners’ Association, Memorandum of Incorporation.

8.2.2 to the issue, by the Association, of a levy clearance certificate in accordance with Article 9.2.1 of the Memorandum of Incorporation, the conveyancer attending to the transfer of the property, shall lodge with the Association, a guarantee or undertaking acceptable to the Association, for the payment of the sum of 1 % as described in 8.2.1 above. Such payment will be made to the Association by the conveyancer upon registration of transfer of the property from the seller to the purchaser and the said amounts will be deducted from the Estate Agent’s commission or the proceeds due to the seller as the case may be.

9. **Agency**

9.1 The purchaser warrants that he /she was introduced to the property by the agent, whose name appears at the foot of this offer. The purchaser hereby records that should this offer be accepted by the seller, then the agent shall be the effective cause of this sale.

9.2 The seller shall pay agent’s commission to the agent in the sum of R..... plus, VAT which commission shall be paid by the conveyancers upon acceptance of the offer. Should the sale be cancelled, due to the purchaser breaching any of the terms and conditions of this offer, then the agent shall have no claim against the seller for commission and shall look to the purchaser for any damages which the agent may suffer.

10. **Debentures**

Owners of property at Prince’s Grant are obliged to subscribe for a debenture to the value of R10 000 which debenture was secured in return payment of a similar amount made to the Prince’s Grant Homeowners’ Association for the purpose of acquiring the golf course at Prince’s Grant. The Debenture is issued subject to the conditions of the resolutions by the Prince’s Grant Homeowners’ Association which includes inter alia:

10.1. On the sale of the property at Prince's Grant, the holder of this debenture, the seller, shall be obliged to cede the rights of the debenture to the purchaser of the property and the seller shall advise the Prince's Grant Homeowners' Association in writing of such transfer. Consent to the transfer of the property will not be authorized by the Association until such advice has been received.

10.2. The debenture shall be repaid free of interest at a date to be determined by the Directors of the Prince's Grant Homeowners' Association and upon such terms and conditions as may be determined by the Directors at their sole discretion.

11. Acknowledgement:

11.1 The seller warrants that the property is built in accordance with provisions of the building code.

11.2 The purchaser acknowledges having viewed the approved building plan and that he / she is satisfied that the as-built structure is in accordance with the approved plan.

Thus, done and signed by the **purchaser** at..... On this.....day of..... 20.....

As witness:

.....

.....

(Purchaser)

I, as spouse of the purchaser, hereby consent to the above purchase.

As witness:

.....

.....

(Spouse)
(To be signed by spouse in case of the purchaser being married in community of property)

Thus, done and signed by the **seller** at..... On
this..... day of.....20.....

As witness:

.....

.....
For the Seller: Johnine
Winsome Elsie Maddocks
N.O. in his/her capacity as
the Joint Liquidator of Shift
Capital (Pty) Ltd (in
liquidation), Master's Ref.
no.: N000033/2025

Thus, done and signed by the seller at..... On
this..... day of.....20.....

As witness:

.....

.....
For the Seller: Bradley
Beginsel N.O. in his/her
capacity as the Joint
Liquidator of Shift Capital
(Pty) Ltd (in liquidation),
Master's Ref. no.:
N000033/2025

Prince's Grant Homeowners' Association hereby consents to the above sale from the seller to
the purchaser and accepts the benefits of this contract at Prince's Grant on this.....day
of.....20.....

.....
(For Prince's Grant Homeowners' Association)

I, Peter Charles Maskell, hereby accept the benefits of this contract for and on behalf of Peter
Maskell Auctioneers (Estate Agent)

.....
(Estate Agent – Cause of
Sale)



Schedule of Conditions Annexed to Agreement of Sale

1 Prince's Grant Coastal Golf Estate

- 1.1 Prince's Grant Coastal Golf Estate was developed on the properties known as the Rem of the farm Hyde Park No. 10233 in extent approximately 154 hectares and Sub 39 (of 32) of the Farm Hyde Park No.10233 in extent approximately 6, 8 hectares.
- 1.2 An 18-hole course has been designed and built by Matkovich and Hayes together with a Clubhouse and Lodge consisting of at least 15 rooms. In addition, there is available to members of the Prince's Grant Homeowners' Association (Hereinafter referred to as the "PGHOA"), three swimming pools, a squash court, a tennis court, lagoon walk, and access to the beach, which forms the eastern boundary to the Estate.
- 1.3 The estate is controlled by the PGHOA in terms of the Prince's Grant Town Planning Scheme and the Articles of Association of the PGHOA. The Town Planning Scheme allows for 495 housing units to be developed on the estate and 7 erven which have been zoned for commercial use, including the Lodge and Erf 215 which allows for a Village Centre to be developed thereon. The Prince's Grant Homeowners' Association at a duly constituted General meeting resolved to increase the total number of units from 462 to 495. The date for the development of the Village Centre and/or the commercial site is at the sole discretion of the developer or its successor-in-title.

2 Membership of Prince's Grant Golf Club

- 2.1 Each property at Prince's Grant is inextricably linked to a full membership of the Prince's Grant Golf Club and the owner of a property at Prince's Grant shall be a full member of the Prince's Grant Golf Club. In the event of a person owning more than one property, then they shall be responsible for the payment of all levies in respect of each property owned by them.
- 2.2 In the event of the owner being a trust, company, close corporation or other legal entity then a nominee of such legal entity shall be a member of the Prince's Grant Golf Club. Should a property be owned jointly by more than one person, then only one owner may be a full member. Full membership shall include the member, his or her spouse and their children under the age of 26. A co-owner of any property, a member of a close corporation or shareholder of a company, the beneficiary or trustee of a trust owning a property at Prince's Grant shall be entitled to apply to the Golf Club for additional membership. No more than 10 members, whether full or

additional, may enjoy the rights of membership arising from the ownership of a single property, save in the case of corporate membership. Additional membership shall include the additional member, his or her spouse and children under the age of 26 years. Additional members may only exercise their rights of membership while in occupation of their property or during off peak periods as determined by the PGHOA. As at 1 January 2001 there are no peak periods. This may be varied by the Board of the HOA from time to time

3. Prince's Grant Homeowners' Association (HOA)

Every property owner at Prince's Grant shall be obliged to be a member of the PGHOA, a company incorporated in terms of section 21 of the Companies Act (61 of 1973) The PGHOA is the owner of all land which does not fall inside the boundaries of the individual properties and is responsible for the maintenance and upkeep of such land and all amenities including the golf course as well as all buildings in its ownership.

4. Levies

4.1 All property owners at Prince's Grant shall be obliged to pay a monthly levy to the PGHOA to cover inter alia security, estate management, landscaping, upkeep and maintenance of all services, general administration, the golf course and all other properties owned by Prince's Grant Homeowners' Association. Property owners shall be levied individually for electricity and water. The levies do not include Municipal rates.

4.2 For the 2025/ 2026 financial year commencing on 01 April 2025 the levies are set at R5 766.00 per month exclusive of VAT and payable in advance. In addition to the **R5 766.00** above for all developed properties, a garden service levy is payable to the PGHOA and the amount of such levy is based on the size of the gardens which are to be maintained by the Association.

The cost of the garden service levies varies from **R635.00** per month for a garden of less than 100 square metres to **R1043.00** per month for a garden in excess of 250 square metres as well as a basic water charge of **R193.00** per month plus **R28.00** per kl for water consumption of between 0 – 30kl and thereafter **R42.00** per kl used. All undeveloped properties will pay an additional fee of **R225.00** for water availability. (Note all amounts are exclusive of vat).

4.3 Deed of Suretyship in the event of the purchaser being a legal persona:

In the event that the purchaser is a legal persona all levies, special levies and or any other fees raised by the Homeowners' Association in terms of the Memorandum of Incorporation will be duly paid by:

Name: _____

ID NO: _____

Signature: _____

who hereby binds him / herself in solidum and co-principal debtor with the purchaser.

5 Building controls

- 5.1 The estate layout is set out in the general plan. Each property owner accepts his property as shown on the general plan or survey diagram as the case may be.
- 5.2 Not more than 495 dwelling units may be built on the estate. In addition to the dwelling unit's approval allows for a 20-unit lodge and the development of 7 commercial sites.
- 5.3 All houses built at Prince's Grant shall be designed by an architect accredited by the PGHOA Building Committee according to the PG Building Code and Memorandum of Incorporation, it being noted that the accredited panel of architects are limited to 15.
- 5.4 All properties shall be developed in accordance with the building code and rules and regulations laid down by the PGHOA from time to time. The building code and regulations include but are not limited to the following:
 - 5.4.1 Each and every plan shall be prepared by an architect approved by the PGHOA Building Committee and the architect's fees incurred with respect to the building of each property shall be payable by the owners of such property.
 - 5.4.2 No gardening on any property shall be permitted, save with the prior written authority of the PGHOA and no property owners shall be entitled to erect any boundary fences and or any other appurtenances, save for those approved by the Building Committee.
 - 5.4.3 The PGHOA shall be responsible for the maintenance of all gardens.
 - 5.4.4 The position of each and every building shall be determined by the PGHOA Building Committee (henceforth referred to as the Building Committee) in collaboration with the owner provided that the Building Committee's decision shall prevail in the event of any disagreement.
 - 5.4.5 The Building Committee shall be empowered with respect to each individual property to impose such height restriction as it deems necessary.
 - 5.4.6 In the event of the Building Committee approving a builder, it shall not, however, mean that the committee gives any warranties as to the quality or standards of the builder's workmanship and the Building Committee and the HOA shall assume no liability for any defects in relation to the building.
 - 5.4.7 The Building committee shall be entitled from time to time to impose additional regulations or to amend the existing regulations in order to ensure that high quality building standards and aesthetics are maintained.

5.4.8 The regulations imposed by the Building Committee shall, however, always be subject to restrictions imposed by the National Building Regulations and the Local Authority.

5.4.9 Notwithstanding the provisions of the use agreement, when developing his property, the property owner hereby authorizes the PGHOA to attend to the landscaping and shall charge the owner on the basis of cost plus 10%. The PGHOA shall be entitled to develop the garden up to an amount of 2% of the total contract price without the consent of the owner and should the cost be more than this, then the PGHOA in conjunction with the owner shall determine what additional expenses shall be incurred. The PGHOA or their representative shall develop the garden in consultation with the owner provided that in the event of any disagreement the PGHOA's decision shall prevail.

6 Acknowledgements by purchaser

The purchaser agrees and acknowledges that:

6.1 he has accepted and agreed to be bound by and will duly observe the contents and provisions of each of the following documents with effect from the effective date.

6.1.1 The Memorandum of Incorporation of the Prince's Grant Homeowners' Association.

6.1.2 All House Rules and regulations imposed by the PGHOA and the Board of Directors in terms of the Memorandum of Incorporation.

6.1.3 All terms and conditions of the Prince's Grant Building code.

7 Breach

Should the purchaser commit a breach of any of the terms and conditions of this agreement and remain in default for a period of 7 days after the date of posting to the purchaser by registered post a letter calling upon the purchaser to remedy such breach, then in addition to and without prejudice to any other rights which the seller may have at law or in terms of this agreement, the seller shall be entitled either;

7.1 to enforce the relevant provisions of this agreement and to declare the whole of the balance of the consideration owed by the purchaser to the seller in terms of this agreement inclusive of interest to the date of payment, to be at once due, owing and payable or

7.2 to cancel this agreement.

8 Notices

The purchaser chooses as the purchaser's *domicilium citandi et executandi*, that is, the address for the service of all notices hereunder, at the property as set out in the pre-ambles to the Agreement of Sale.

Notices which are delivered by hand shall be deemed to have been received by the purchaser on the date of delivery and notices which are posted by prepaid registered post shall be deemed to have been received by the purchaser on the third day following the date of posting hereof.

9 Waiver

No relaxation or indulgence by the seller, whether or not the said relaxation or indulgence extends over a period of time, shall constitute any waiver by the seller of any rights or derogate in any way from the seller's rights under the agreement resulting from the acceptance of this offer.

10 Purchaser as trustee for a company, close corporation or trust to be formed

Should the purchaser sign this agreement in his capacity as a trustee for a company or close corporation to be formed or for a company, close corporation or trust, then the purchaser agrees and undertakes by his signature hereof, in his personal capacity:

- 10.1 to be bound jointly and severally as surety for and co-principal debtor with the company, close corporation or trust for the due and proper fulfilment of each and every term, condition and provision of this agreement.
- 10.2 to effect registration of the company or close corporation within 45 days of the date of this agreement.
- 10.3 to obtain the adoption and ratification as the case may be by the company, close corporation or trust of this agreement not later than 7 days after the date of incorporation or registration as the case may be.
- 10.4 that should the registration of the company or close corporation not be effected within the period of 45 days aforesaid or should the company or close corporation when so registered fail to adopt and ratify the agreement within the further period of 7 days aforesaid, or should the company or close corporation fail in any way whatsoever to implement the terms of the agreement, then the purchaser in his individual and personal capacity will be liable as purchaser of the shares and loan account as if this agreement were made with the purchases in his or her personal capacity.