

**CONDITIONS OF SALE OF PROPERTY
(AUCTIONS)**

Whereby

Peter Maskell's Auctions CC
Unit 1, 3 Wembley Terrace, Wembley, Pietermaritzburg
(The "AUCTIONEER")

Duly instructed by
Redfair Investments (Pty) Ltd (in liquidation)
Registration number: 2018/033735/07

Herein represented by

Neil David Button N.O. and Simi Maharaj N.O. in their capacities as the duly appointed Liquidators of the estate and acting under Master's reference no.: N000037/2025, issued by the Master of the High Court of South Africa, KwaZulu Natal High Court, Pietermaritzburg

Hereby offers for sale by public auction the immovable PROPERTY as set out in Schedule "A" annexed hereto.

("The **PROPERTY**")

Together with all the improvements thereon, subject to the following conditions:

1. INTERPRETATION

1.1. Any reference to:

1.1.1 One gender includes the other gender.

1.1.2 Natural persons include juristic persons and *vice versa*.

1.1.3 Singular includes the plural and *vice versa*.

1.2 And any other references shall *mutatis mutandis* apply.

2. PROCEDURE

2.1 The AUCTIONEER has the sole right to regulate the bidding procedure and in the event of any dispute between the bidders the decision of the AUCTIONEER shall be final and binding.

2.2 Subject to the provisions of clause 3, the PROPERTY shall be sold to the highest bidder and every bid shall constitute an offer to purchase the property for the amount of the bid and no

bid may be withdrawn prior to the expiry of the confirmation period during which the bid will be open for acceptance by the SELLER.

2.3 Should the AUCTIONEER commit any error he shall be entitled to correct such error.

3. SIGNATURE, ACCEPTANCE AND CONFIRMATION

3.1 These conditions shall be signed by the highest bidder (the PURCHASER) on request by the AUCTIONEER.

3.2 If this offer is concluded with more than one PURCHASER, the liability of such PURCHASERS shall be joint and several *in solidum*.

3.3 The PURCHASER'S offer shall be open for acceptance and confirmation by the SELLER within 14 (fourteen) working days after the last date of the auction and **ending at 12h00 on Wednesday, 15th July 2026** and may be accepted by the SELLER at any time prior to the expiry of the mentioned confirmation period ("DATE OF ACCEPTANCE"). Acceptance of the offer will be confirmed by the AUCTIONEER to the PURCHASER in writing.

3.4 The SELLER reserves the right to extend the confirmation period within reason after due notice has been given to the PURCHASER in writing on condition that it may not be extended for more than 14 (fourteen) working days. Any longer extension must be agreed in writing between the parties.

3.5 The SELLER reserves the right to decline the PURCHASER'S offer. The SELLER shall have no obligation to accept the offer and shall not be obliged to furnish a reason for the rejection of an offer. If the SELLER rejects the PURCHASER'S offer, the SELLER shall be entitled to accept any other offer that may be received in respect of the PROPERTY.

4. PURCHASE PRICE

The PURCHASE PRICE, exclusive of Value Added Tax (VAT) if applicable, will be payable by the PURCHASER as follows:

4.1 A cash deposit of 10% (ten *percentum*) of the PURCHASE PRICE to the AUCTIONEER immediately on the fall of the hammer, which the PURCHASER hereby authorizes the AUCTIONEER to pay to the CONVEYANCER on date of confirmation or acceptance of this offer by the SELLER.

4.2 The balance of the purchase price shall be paid upon registration of transfer of the PROPERTY in the name of the PURCHASER, and pending registration of transfer, shall be secured by means of a suitable guarantee issued by a Financial Institution acceptable to the SELLER. The said guarantee shall be delivered to the appointed CONVEYANCER ("CONVEYANCER") within 30 (thirty) days from the DATE OF ACCEPTANCE, which guarantee will be payable free of exchange.

4.3 The PURCHASER hereby instructs and authorizes the CONVEYANCER to invest, in terms of Section 86(4) of the Legal Practice Act 28 of 2014, any monies paid by him or on his behalf

in terms of this Offer (Agreement), in an interest-bearing account for the PURCHASER'S benefit.

- 4.4 The PURCHASER acknowledges that he is aware that the CONVEYANCER will only be able to give effect to this mandate once he, the PURCHASER, has furnished the CONVEYANCER with documents, to be requested by the CONVEYANCER, in terms of the Financial Intelligence Centre Act, 2001.
- 4.5 In the alternative to clause 4.2 above, the PURCHASER has the right to pay the full balance of the purchase price on the acceptance date to the CONVEYANCER. On payment of the full balance of the purchase price the interest provided for in clause 7 shall fall away subject to the condition that the full purchase price shall be invested on behalf of the SELLER, in terms of Section 86(4) of the Legal Practice Act 28 of 2014, by the CONVEYANCER in an interest-bearing account for the SELLER'S benefit and the SELLER hereby instructs the CONVEYANCER accordingly.
- 4.6 The deposit shall be non-refundable, except in an instance where the sale is not accepted or confirmed by the SELLER in which event all monies paid by the PURCHASER to the SELLER in terms hereof shall be refunded to the PURCHASER.

5. TRANSFER DUTY / VAT

- 5.1. VAT or transfer duty, as applicable, shall be paid in addition to the purchase price.

6. COSTS OF TRANSFER

- 6.1 The PURCHASER shall be liable, in addition to the Purchase Price and VAT (if applicable), for all costs of registration of Transfer of the PROPERTY including but not limited to: (if applicable) transfer duty, revenue stamps, mortgage loan costs, attorneys' fees, deeds office registration fees, such proportion of the assessment rates levied by the Local Authority as may be due, or such proportion of charges and levies as may be due to a Home Owners Association or Body Corporate (all from DATE OF ACCEPTANCE of this offer until date of registration of Transfer), which amounts shall be paid immediately upon demand by the CONVEYANCER, to the CONVEYANCER, and the conveyancing shall only commence after such costs have been paid by the PURCHASER.
- 6.2 The PURCHASER shall furthermore, in addition to the PURCHASE PRICE, be responsible for the payment of Value Added Tax (VAT) should the SELLER be a registered VAT vendor, regardless of whether he was aware of this fact on date of signature hereof by himself. The PURCHASER shall make payment of the aforesaid VAT immediately upon demand by the CONVEYANCER, to the CONVEYANCER, and the conveyancing shall only commence after such costs have been paid by the PURCHASER.

7. INTEREST

Should occupation be prior to transfer, the PURCHASER will pay interest on the balance of the purchase price from DATE OF OCCUPATION to date of registration of transfer calculated at 12% (twelve *percentum*) per annum, both days inclusive. The interest will be payable monthly in advance

or on the first day of each and every month, the first payment to be made on the first day of the month following the DATE OF OCCUPATION. Payment of interest will be effected to the CONVEYANCER.

8. TRANSFER

Transfer shall be effected by a Conveyancer appointed by the SELLER.

9. POSSESSION AND RISK

- 9.1. Possession of the PROPERTY will be given to the PURCHASER and the PURCHASER shall be obliged to take possession thereof, on DATE OF REGISTRATION OF TRANSFER from which date the PURCHASER shall be liable for interest on the balance of the purchase price, all municipal rates, taxes, consumption charges, insurance premiums and/or fees and levies payable on the PROPERTY, and from which date the PROPERTY shall be the sole risk, profit or loss of the PURCHASER. Should the SELLER have made any payment of such a nature for a period after the date of possession, he shall be entitled to a refund thereof *pro rata* to the period of prepayment.
- 9.2. The PURCHASER shall not be entitled to make any alterations or additions to the PROPERTY before the date of registration of the transfer. The PURCHASER shall be obliged, in the event of the cancellation or lapse of this agreement, to forthwith vacate the PROPERTY and restore it to the SELLER in the same condition as when the PURCHASER took possession. The PURCHASER will have no claims whatsoever against the SELLER arising out of any alterations or additions made to the PROPERTY by the PURCHASER and waive any retentions or liens of whatsoever nature in respect hereof.
- 9.3. Subject to the special provision in clause 9.4 and insofar as the property may be occupied by a tenant under any contract of lease whether verbal or written, the PURCHASER acknowledges being fully apprised of the terms of such lease and the rights of such tenant.
- 9.4. The Purchaser acknowledges, in that event, that the property may be occupied by the registered owner/s or persons who claim occupation under the registered owner/s or by people unknown to the Seller or the Auctioneer. The Seller and the Auctioneer does not warrant or represent to the Purchaser that on the date upon which the Purchaser is entitled to occupation that the Purchaser will secure vacant occupation of the property. The Seller shall not be responsible for the ejection of the occupier of the property from the property or for any costs or damages suffered by the Purchaser as a consequence of being unable to secure occupation on the date otherwise contemplated in terms of this contract.
- 9.5. From the date of occupation until date of delivery of guarantees, the PURCHASER shall not be entitled to improve, change or materially effect any alterations to the PROPERTY without the SELLER'S prior written consent. The PURCHASER shall be liable for any damage suffered by the SELLER as a result of any alterations effected by the PURCHASER, not authorized by the SELLER.

10. VOETSTOOTS

- 10.1. The PROPERTY is purchased and sold Voetstoets, and the SELLER shall not be liable for any defects, patent, latent or otherwise in the PROPERTY nor for any damage occasioned

to or suffered by the PURCHASER by reason of such defect. The PURCHASER admits having inspected the PROPERTY to his satisfaction and that no express or implied representations, guarantees or warranties of any nature were made or given by the SELLER or his AGENT or AUCTIONEER regarding the condition, quality or any other characteristics of the PROPERTY or any of the improvements thereon or accessories thereof.

- 10.2. The PROPERTY is sold as described in the existing title deed or deeds thereof and subject to all conditions and servitudes (if any) attaching thereto or mentioned or referred to in the said title deed(s) or prior deed(s). The SELLER shall not be liable for any deficiency in extent, which may be revealed on any re-survey, nor shall the SELLER benefit by any surplus in extent.
- 10.3. The SELLER shall not be required to indicate to the PURCHASER the position of the beacons or pegs upon the PROPERTY and/or boundaries thereon, nor shall the SELLER be liable for the costs of locating same.
- 10.4. The Mandatory Disclosure form annexed hereto sets out information pertaining to the PROPERTY which is specifically brought to the attention of the PURCHASER and is to be signed by the purchaser.

11. NOMINEE

The PURCHASER shall be entitled, by notice in writing to the SELLER, to nominate a nominee in his place as PURCHASER, upon the following terms and conditions:

- 11.1. The aforesaid notice shall be handed to the SELLER by no later than close of business on the DATE OF ACCEPTANCE.
- 11.2. The notice shall set out the name and address of the nominee nominated as PURCHASER:
- 11.3. the notice shall be accompanied by the nominee's written acknowledgement:
 - 11.3.1. that it is fully aware of all the terms and conditions of this agreement as if fully set out in such written acknowledgement; and
 - 11.3.2. that it is bound by the provisions of this agreement as the PURCHASER.
- 11.4. Should the PURCHASER nominate a nominee in terms of this clause, then:
 - 11.4.1. all references to the PURCHASER in this agreement shall be deemed to be a reference to its nominee; and
 - 11.4.2. The PURCHASER, by his signature hereto, hereby interposes and binds himself as surety and co-principal debtor *in solidum*, for and on behalf of all the obligations of the aforesaid nominee as PURCHASER, to and in favour of the SELLER, for all the PURCHASER'S obligations under this agreement, including damages, and renounces the benefits of division and excussion.

12. DOMICILIUM

- 12.1. The PURCHASER elects as his/her *domicilium citandi et executandi* for all purposes hereunder the address set out in "INFORMATION FOR CONVEYANCER AND ADMINISTRATION" attached hereto.
- 12.2. Any notice dispatched to the PURCHASER by prepaid registered post or facsimile to the party's said *domicilium citandi et executandi* shall be deemed to have been received by such a party 7 (SEVEN) days from the date of dispatch thereof.

13. PROHIBITION TO SELL OR CEDE

The PURCHASER shall not, prior to the date of registration of the transfer, be entitled to sell the PROPERTY or to cede, assign or make over his rights in terms hereof, or to give notice of cancellation of an existing lease, without the prior written consent of the SELLER.

14. JURISDICTION

- 14.1. For the purpose of resolving any dispute which may exist or occur between the parties hereto, the parties consent to the jurisdiction of the Magistrate's Court or any other court with jurisdiction or a court otherwise competent with jurisdiction over the person of the parties in that each of them resides, carries on business, or is employed within its area of jurisdiction, notwithstanding that such proceedings are otherwise beyond its jurisdiction. This clause shall be deemed to constitute the required written consent conferring jurisdiction upon the said court pursuant to Section 45 of the Magistrates' Court Act 32 of 1944 or any amendment thereof provided that the SELLER shall have the right at his sole option and discretion to institute proceedings in any other competent court in respect of any claim which, but for the foregoing, would exceed the jurisdiction of the Magistrate's Court.
- 14.2. In the event of the SELLER instructing its Attorneys to institute any proceedings against the PURCHASER for payment of the purchase price, interest and other monies due by the PURCHASER hereunder or for the performance by the PURCHASER of any of the terms and conditions herein, then the PURCHASER agrees that he shall be liable for and shall pay any such legal costs on the scale as between the Attorney and Own Client.

15. BREACH

In the event of the PURCHASER being in breach of any of the terms or conditions contained herein, and remain in default for 7 (seven) days after dispatch of a written notice by registered post or by facsimile requiring him to remedy such breach, the SELLER shall be entitled to, and without prejudice to any other rights available at law:

- 15.1. claim immediate payment of any amount due by the PURCHASER; and/or
- 15.2. declare the full balance of the purchase price and interest payable forthwith and claim recovery thereof; and/or
- 15.3. cancel the agreement without any further notice, and retain all amounts paid by the PURCHASER as "Rouwkoop" and the PURCHASER hereby authorizes any third party

holding such monies to pay the same to the SELLER and to the AUCTIONEER, as applicable, and/or

- 15.4. terminate this agreement and claim damages from the PURCHASER, which damages shall include, but not be limited to, the costs and expenses of advertising and selling the PROPERTY to a third party.

16. AUCTIONEER'S COMMISSION

- 16.1. The AUCTIONEER shall be a registered Full Status Property Practitioner and holds a Fidelity Fund Certificate issued by the Property Practitioners Regulatory Authority in terms of the Property Practitioner's Act, Act 22 of 2019 and its Regulations. The AUCTIONEER hereby warrants the validity of his/her/its Fidelity Fund certificate as at the date of signature of this Agreement and the date of the auction.
- 16.2. Commission calculated at 5% (*five percentum*) (*plus VAT*) of the gross purchase price of the property (excluding VAT), will be due and payable by the PURCHASER to the AUCTIONEER on date of the sale. The commission agreement constitutes a separate enforceable agreement between the AUCTIONEER and the PURCHASER with no recourse against the SELLER.
- 16.3. In the event that the Purchaser was introduced to the Immovable Property by any party whatsoever claiming commission on the transaction, such commission shall be the sole responsibility of the Purchaser who hereby indemnifies the Seller against any claim whatsoever by any third party relating to commission on the sale of the Immovable Property.
- 16.4. The Auctioneer's costs may be deducted by the Auctioneer on acceptance of offer from the deposit made in terms of 4.1 hereof.
- 16.5. If any stipulation of this agreement conflicts with the Property Practitioner's Act, Act 22 of 2019 or its Regulations, the terms/stipulations shall be severable from this agreement and the terms of the Property Practitioner's Act, Act 22 of 2019 and its Regulations shall be applicable.

17. VARIATION

This agreement constitutes the whole and only agreement between the SELLER and the PURCHASER, and no alteration or variation of this agreement shall be of any force or effect unless reduced to writing and signed by the parties hereto or their duly authorized agents.

Any representations, warranties or undertakings made or given by the SELLER or its agents other than those contained herein shall be of no force or effect whatsoever.

18. PERSONAL SURETYSHIP JOINT AND SEVERAL LIABILITIES ON BEHALF OF PURCHASER

The representative of the PURCHASER, by his signature hereto, hereby interposes and binds himself in favor of the SELLER, jointly and severally as surety for and co-principal debtor *in solidum* with the PURCHASER for the due and timeous performance by it of all its obligations as PURCHASER in terms of this Agreement and hereby renounces the benefits and excussion of and division.

If this Agreement is concluded with more than one PURCHASER, the liability of such PURCHASER to the SELLER shall be joint and several *in solidum*.

19. **MARITAL STATUS OF PURCHASER**

The PURCHASER warrants that his marital status is as set forth in the "INFORMATION FOR CONVEYANCER AND ADMINISTRATION" annexed hereto and, further that the information contained in such schedule is true and correct in each and every respect.

20. **WAIVER**

Notwithstanding any express or implied provisions of this Offer to the contrary, any latitude or extension of time which may be allowed by the SELLER in respect of any matter or thing that the PURCHASER is bound to perform or observe in terms hereof, shall not under any circumstances be deemed to be a waiver of the SELLER'S rights at any time, and without notice, to require strict and punctual compliance with each and every provision or term hereof.

21. **CERTIFICATES TO BE OBTAINED**

The PURCHASER shall at his/her own cost obtain:

- 21.1. A certificate of compliance with the requirements of the Occupational Health and Safety Act, Act 85 of 1993 and/or Government Regulations No. 2920/1992 to the effect that the electrical installation on the property complies with SABS 0142 or is reasonably safe.
- 21.2. A certificate to the effect that the improvements on the property are free from infestation by timber destroying insects, if specifically required by a financial institution.
- 21.3. A certificate of the occupation of the property (if applicable).
- 21.4. A NHBRC Certificate (if applicable).

22. **FIRST RIGHT OF REFUSAL**

- 22.1. If the SELLER does not accept the PURCHASER'S offer during the CONFIRMATION PERIOD because it has received a higher offer from a third party, the PURCHASER shall be entitled to increase the PURCHASER'S offer during the CONFIRMATION PERIOD in order to match the third party's offer, on condition that the PURCHASER shall be approached only once with any higher offer.
- 22.2. Any further offers being made prior to confirmation of the sale agreement shall be made within 7 (seven) working days after the last date of the auction and no later than **12h00 on Monday, 6th July 2026** and no further offers may be considered by the SELLER or the AUCTIONEER. The offer will be subject to these terms and conditions.
- 22.3. Any such offers of which the purchase price has been confirmed by the SELLER as acceptable for confirmation purposes, shall be submitted to the highest auction bidder, who will have the first right of refusal to equal and match the offer within **24 (twenty-four)** hours

after submission thereof and to be accepted in writing by the successful bidder and PURCHASER at the auction, in which event the sale shall immediately become final.

- 22.4. The above additional offers are subject therefore to ensure that an improved offer can only be submitted to the successful PURCHASER at the auction for only one event. Once such an improved offer has been submitted to the successful bidder at the auction for consideration, it shall be deemed that the offers have closed and that no further offers may be considered whatsoever.

23. **ESKOM POWER (IF APPLICABLE)**

- 23.1 The Seller undertakes to obtain final Eskom electricity readings and make payment of all outstanding electricity due to Eskom as of date of transfer of the relevant property. The Purchaser shall be entitled to transfer the electricity account to the Purchaser's benefit only after transfer of the property has been registered in the Deeds Office in the name of the Purchaser.
- 23.2 Unless specifically guaranteed separately in this sale agreement, the Seller does not warrant the supply of electricity by Eskom and/or the registration of any water rights in respect of the property.

24. **RATES AND TAXES**

- 24.1 The Seller shall be obliged to make payment of all rates and taxes and any statutory levies payable in respect of the property and shall for the account of the Seller supply a clearance certificate to effect registration of transfer into the name of the Purchaser.
- 24.2 Each party shall on demand furnish or ensure the furnishing of all documents, records and verifications required by anyone in regard to the Financial Intelligence Centre Act No. 38 of 2001 relating to this contract the parties or the execution thereof.
- 24.3 The Seller and the Purchaser, and the Agent (if applicable), agree that in the event that any arrear rates and taxes, levies, homeowners' association (HOA) levies, electricity charges, water charges, statutory liabilities, builder's penalties, Section 89 costs, or any other expenses relating to the property exceed the purchase price, this Agreement shall automatically become null and void, and all monies paid by any Party shall be refunded in full.

25. **ELECTRICAL CERTIFICATE**

The Purchaser shall, at its own costs obtain a valid electrical certificate of compliance as envisaged by the Occupational Health and Safety Act No. 85 of 1993 and Government Regulation 2920 of 1992 and Purchaser shall be liable for whatever expenses or costs which may be involved in obtaining same including reparation costs to be effected in respect of the installation. Purchaser shall deliver the said certificate of compliance to the conveyancers after date of occupation by the Purchaser and/or on date of transfer, whichever occurs first. The Seller and the Purchaser warrants that they will not make any alterations to the electrical installation after the issue of the certificate of compliance.

26. **GAS INSTALLATION - CERTIFICATE OF CONFORMITY**

In the event of there being a gas installation in the property the Purchaser shall at its cost be obliged to obtain a Certificate of Conformity in respect of such an installation as is required by Section 17(3) of Government Notice R734 of 15 July 2009 stipulated in The Government Gazette 32395. The Purchaser and its Agents shall have reasonable access to the property prior to the Transfer Date for the purposes of obtaining such Certificate and for carrying out such repairs as may be necessary. Should any repairs be necessary they will be for the cost and account of the Purchaser.

27. **ENTOMOLOGIST CERTIFICATE**

27.1 At the Purchaser's cost, the Purchaser shall procure a certificate or certificates in respect of all buildings situated on the Immovable Property from a Government and South African Pest Control Association approved eradicator of timber destroying insects to the effect:

27.1.1 That the buildings on the Immovable Property have been inspected for infestation by timber destroying and/or boring insects of all kinds; and

27.1.2 Having thoroughly inspected the buildings, that at the date of such inspection such buildings are apparently free from infestation by such insects.

27.1.3 The certificate or certificates shall be furnished to the Seller before the Transfer Date in respect of the Immovable Property to which it applies or such extended period as the Seller may agree to, in writing.

27.1.4 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.

27.1.5 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.

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

28. **BUILDING PLANS**

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.

29. SECURITY OF TENURE

- 29.1 Purchaser acknowledges that it is acquainted with the provisions of the Extension of Security of Tenure Act No.62 of 1997 and the factual position regarding the occupants of the property.
- 29.2 The Purchaser also acknowledges that it is aware that the provisions of the said Act are binding on the Purchaser as successor in title of the Seller and the property is sold subject to the said provisions and any alleged occupancy rights.

30. RESTITUTION OF LAND RIGHTS

- 30.1 The property is sold subject to the provisions of the Restitution of Land Rights Act No. 22 of 1994.
- 30.2 The sale is subject to any land claim registered in terms of the Restitution of Land Rights Act 1998 on the relevant property. In the event that a claim has been noted against the property by the Land Claims Commissioner, the Seller shall give 30 (thirty) days' notice to the Land Claims Commissioner in respect of this sale agreement.
- 30.3 The Seller does not warrant or guarantee that there is no land claim against the property and the Purchaser purchases the property subject to any land claims being instituted or to be instituted in terms of the restitution of Land Rights Act 1998.

31. APPLICABLE LEGISLATION

The property is sold subject to the right of any:

- 31.1 Labourer who has the right to cultivate or graze or the right to occupy and to use, in terms of the provisions of the Land Reform (Labour Tenants) Act, 3 of 1996.
- 31.2 any existing informal rights in respect of business, occupation, habitation, residence, permission for occupation, use or entry to the property or occupied the property already before 31 December 1992 (i.e. more than 5 (Five) years, in terms of the Interim Protection of Informal Land Rights Act, 31 of 1996.
- 31.3 Any rights of occupants of the property, including elderly persons, children, handicapped persons and households of which a woman is the head in terms of the Prevention of Illegal Eviction from Unlawful Occupation of Land Act, 19 of 1998.
- 31.4 Any occupancy rights in terms of the Extension of Security of Tenure Act No. 62 of 1997.

32. WATER RIGHTS (IF ANY)

The sale of the property includes any registered and/or unregistered water rights attached to the property (if applicable). The Seller shall be obliged to make payment of all arrear levies in respect of water rights imposed by the authorities until date of transfer. The Purchaser shall be obliged at its own costs, to obtain transfer of the water rights and/or registration thereof. Registration of the water rights and/or transfer thereof shall only be effected after the transfer of the immovable property into the name of the Purchaser;

33. PROTECTION OF PERSONAL INFORMATION

The parties record and agree that they will at all times uphold and comply with the spirit and intention of the provisions of the Protection of Personal Information Act No. 4 of 2013, as amended from time to time ("POPI Act") and any regulations promulgated pursuant thereto in dealing with any personal information connected to this agreement and the transaction envisaged herein.

34. SPECIAL CONDITIONS

34.1 If applicable, this agreement is subject to the approval of the sale or powers to be granted:

a) By the Court.

b) By the Master of the High Court in terms of Section 18(3) and/or Section 80 (bis) of the Insolvency Act 24 of 1936; or Section 386 of the Companies Act 65 or 1973 read with Item 9 of Schedule 5 of the Companies Act 71 of 2008; or

c) Subject to the Acceptance of the Agreement by the TRUSTEE/LIQUIDATOR upon the adoption of the Resolutions authorizing him to do so.

34.2 This offer is further subject to approval by the SELLER as provided for in clause 3.3 of this agreement.

34.3 Should the SELLER not confirm the sale, this offer will lapse, and this document and bid shall be deemed to be *pro non scripto*.

34.4 Sibaya Precinct Master Management Association / Coral Point Body Corporate

34.4.1 The PURCHASER acknowledges that the property being purchased is located within the Sibaya Precinct 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 Sibaya Precinct Master Management Association / Coral Point Body Corporate 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 Sibaya Precinct Master Management Association / Coral Point Body Corporate 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.

34.4.2 The PURCHASER undertakes on demand to sign all documentation as required by the Sibaya Precinct Master Management Association / Coral Point Body Corporate 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 (if applicable) with the associated costs thereof.

THE PROPERTY WAS PUT UP FOR SALE BY PUBLIC AUCTION FROM 24th – 25th JUNE 2026 and sold for the amount of R_____ (in words:

_____)

(EXCLUDING VALUE ADDED TAX)

TO:
MR/MRS/MS: _____
(Hereinafter referred to as the "PURCHASER")

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

SPOUSE'S NAME _____

SPOUSE'S ID NUMBER _____

Refer to "INFORMATION FOR CONVEYANCER AND ADMINISTRATION" for full details of purchaser.

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

TO:
COMPANY/CLOSE CORPORATION/TRUST/OTHER: _____
(Hereinafter referred to as the "PURCHASER")

ENTITY REGISTRATION NO: _____

REGISTERED ADDRESS: _____

TELEPHONE DETAILS: Business: _____

Email: _____

Cell: _____

as chosen *domicilium citandi et executandi*

herein represented by:

Identity Number:

who hereby warrants that he is duly authorized by resolution of the members/directors of the entity to act on its behalf, and who hereby binds himself as surety and co-principal debtor in solidum for and on behalf of the PURCHASER to and in favour of the SELLER and the AUCTIONEER under the terms and conditions contained in this Offer, and who further binds himself to due performance hereunder and for all amounts

Initial

that may be due under this Offer, including damages, arising from whatever cause, and waives the benefits of division and excussion.

SIGNED by the PURCHASER at _____ on _____
2026

(PERSONAL CAPACITY)

WITNESSES:

1. _____

2. _____

First Purchaser (Purchaser)

Second Purchaser (Purchaser)

AUCTIONEER

SIGNED by the PURCHASER at _____ on _____ 2026

(AS SIGNATORY ON BEHALF OF)

WITNESSES:

1. _____

2. _____

SIGNATORY being duly authorised

Name:

AUCTIONEER

Initial

SIGNED by the **SELLE**
R at _____ on _____ 2026

WITNESSES:

1. _____

2. _____

FOR THE **SELLER** – Neil David Button N.O.

SIGNED by the **SELLER** at _____ on _____ 2025

WITNESSES:

3. _____

4. _____

FOR THE **SELLER** –Simi Maharaj N.O.

SELLER'S DETAILS

SEAT Insolvencies
2 Assurance Street, Pietermaritzburg, 3201
Contact number: 0877432630
Email: neilb@seatinsolvencies.co.za

Initial

INFORMATION FOR CONVEYANCER AND ADMINISTRATION

IN THE EVENT OF THE PURCHASER BEING AN INDIVIDUAL:

PURCHASER SPOUSE / CO-PURCHASER

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

Initial

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

**CONDITIONS OF SALE OF IMMOVABLE PROPERTY
SCHEDULE "A"**

The following immovable property was put up for sale by Public Auction from the **24th – 25th June 2026** and sold for the amount of R _____ (in words:

_____) (Excluding Value Added Tax)

DESCRIPTION : Section number 2 SS Coral Point, Sectional Scheme no. 247/2019 situated at Portion 9 of Erf 3 Sibaya located in the eThekweni Municipality, Province of KwaZulu-Natal in extent of 59qm and known as Door number W002 Coral Point, 18 Heleza Boulevard, Sibaya Coastal Precinct, Tongaat Beach, Kwazulu-Natal held under Title Deed Number: ST29324/2019

Initial

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	Section number 2 SS Coral Point, Sectional Scheme no. 247/2019 situated at Portion 9 of Erf 3 Sibaya located in the eThekweni Municipality, Province of KwaZulu-Natal in extent of 59qm and known as Door number W002 Coral Point, 18 Heleza Boulevard, Sibaya Coastal Precinct, Tongaat Beach, Kwazulu-Natal held under Title Deed Number: ST29324/2019
-----------------	--

FROM the estate of	Redfair Investments (Pty) Ltd (in liquidation)
--------------------	--

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
----------------------------------	----------------------------------

Initial

Mandatory Disclosure Form IMMOVABLE PROPERTY CONDITION REPORT

Disclaimer

This condition report concerns the immovable properties situated at *Section number 2 SS Coral Point, Sectional Scheme no. 247/2019 situated at Portion 9 of Erf 3 Sibaya located in the eThekweni Municipality, Province of KwaZulu-Natal in extent of 59qm and known as Door number W002 Coral Point, 18 Heleza Boulevard, Sibaya Coastal Precinct, Tongaat Beach, Kwazulu-Natal held under Title Deed Number: ST29324/2019* ("The property").

This report does not constitute a guarantee and/or warranty of any kind or nature by the seller of the property or by the property practitioners representing that seller 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

SEAT Insolvencies

2 Assurance Street, Pietermaritzburg, 3201

Contact number: 0877432630

Email: neilb@seatinsolvencies.co.za

Definitions

"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 seller 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 seller hereby authorizes 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 seller 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 seller have responded to any of the statements with a "yes", the seller 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 properties

	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	

Additional comments:

Peter Maskell Auctions CC has been instructed by the Liquidators to sell the Property and makes no representations regarding the condition of the Property. 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 the Liquidators as he/she/it may otherwise have had, and as may have otherwise arise from its/their response to the Statements above.

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 authorized 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

Redfair Investments (Pty) Ltd (in liquidation)
Section number 2 SS Coral Point, 18 Heleza Boulevard, Sibaya Coastal Precinct, Tongaat Beach, Kwazulu-Natal

Initial

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

Seller

Prospective purchaser

Prospective purchaser

Property practitioner
FFC no. 20240511000011

Initial

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.)