



CITY OF CAPE TOWN
ISIXEKO SASEKAPA
STAD KAAPSTAD

Aucor

Foreshore, Cape Town

Exceptional Development Opportunity



Site B - Lower Long Street

Date: Wednesday, 7 September 2016 @ 11h00

Venue: CTICC, 1 Lower Long Street, Cape Town

www.aucor.com

Martin Dibowitz 083 264 1646 | md@aucor.com

Office 021 534 4446

Terms & Conditions

R50 000 Refundable deposit (strictly bank guaranteed cheque or cash transfer only). Bidders must provide all other FICA requirements on registration. **No cash will be accepted at the auction. No exceptions.** All bids are exclusive of VAT. **Subject to change without notification. Auctioneer: Martin Dibowitz**

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Auction Information

Deposit:	10%
Commission:	1.5% ex VAT

Rules of auction and conditions of sale available on www.aucor.com

Disclaimer

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PROPERTY INFORMATION

General Information

Registered Owner:	City of Cape Town
Property Address:	Lower Long Street, Foreshore, Cape Town, known as "Site B"
Title Deed Description:	Erf 165639, Cape Town
Erf Extent:	3 932m ²

Municipal Information

Municipality:	City of Cape Town
Zoning:	General Business

Auction Details

Date:	Wednesday, 7 September 2016 @ 11h00
Venue:	CTICC, 1 Lower Long Street, Cape Town
Auctioneer:	Martin Dibowitz
Deposit:	10%
Commission:	1.5%

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PROPERTY DESCRIPTION

SPECIFICATIONS AND LOCALITY PLANS

Vacant Erf 165639 Cape Town, Zoned General Business, situated at Lower Long Street, Foreshore, Cape Town, known as Site "B".

LAND USE PROFILE

APPLICABLE ZONING SCHEME	Cape Town
ZONING	General Business (<i>See amendment scheme attached</i>)
PRIMARY LAND USE PERMITTED	Business premises, dwelling house, second dwelling, boarding house, flats, place of instruction, place of worship, institution, hospital, place of assembly, place of entertainment, hotel, conference facility, service trade, authority use, utility service, rooftop base telecommunication station, multiple parking garage, private road and open space subject to conditions in Chapter 9 of the Zoning Scheme.
CONSENT USES (ONLY WITH PERMISSION FROM COUNCIL)	Adult shop, adult entertainment business, adult services, informal trading, expo centre, motor repair garage, warehouse, freestanding base telecommunication station, wind turbine infrastructure, transport use, helicopter landing pad and service station subject to conditions in Chapter 9 of the Zoning Scheme.
DEVELOPMENT RULES	Refer to Chapter 9 of Cape Town Zoning Scheme for development rules in respect of inter alia the applicable/permissible floor factor; floor space, height and building lines.
MAXIMUM PERMISSABLE FLOOR AREA	17 500m ²
MAXIMUM BUILDING HEIGHT	55m

PLEASE NOTE: It remains the responsibility of the prospective Bidders to ascertain accurately any and/or all rights attached to the property.

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DEVELOPMENT RIGHTS

The full development rights for Site "B" are as set out in the following extract from the Substitution Scheme imposed on the precinct:

x. BLOCK B: DEVELOPMENT RIGHTS AND ZONING PROVISIONS

The following provisions shall be applicable to Block B following the imposition thereon of a Substitution Scheme, and in the event of any such provision and a provision of the Council's Zoning Scheme being in conflict, the provisions of this section shall apply unless specifically otherwise mentioned.

- x.x The Site designated as Block B on Plan TPR 1174b/2 (Figure 1) shall be zoned General Business Use Zone, Subzone B6. Any portion of Block B accommodating a public right of way servitude shall be zoned Street Purposes Use Zone.
- x.x The site designated as Block B shall have a maximum Permissible Floor Area of 17500 m².
- x.x No building in Block B shall exceed 55 m in height.
- x.x Notwithstanding any provision referring to building heights, no point of any building or facade or part thereof in Block B fronting on to Long Street Extension, Alpha Street, or Loop Street Extension, shall project beyond an imaginary plane extending at an angle of 50 degrees from an imaginary horizontal line above the interface between the proposed building or part thereof and any ground abutting such street, which line shall be at the following heights above ground level:

Long Street Extension:	35 m
Alpha Street:	25 m
Loop Street Extension:	35 m
- x.x Access and egress to and from Block B shall be by way of Alpha Street and Long Street Extension, and shall be to the satisfaction and approval of Council.
- x.x Notwithstanding the provisions of the Council's Zoning Scheme with regard to parking provision, parking shall be provided on site to the extent of one bay for every 50 m² of Actual Floor Area used for offices.
- x.x No parking, garaging or loading areas shall be permitted at ground storey level in any building within 10 m from any street boundary or public place.
- x.x Prior to the submission of building plans, a Site Development Plan indicating the proposed development intentions for Block B or any part thereof shall be submitted to Council for its approval, which Site Development Plan shall contain the details set out in the Addendum (A) entitled "Site Development Plan" which forms part of this document.

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DEVELOPMENT RIGHTS

- x.x Building plans shall be generally in conformity with the Urban Design Guidelines as set out in Plan TPR 11747/2 (Figure 2) and in Addendum (B) entitled "Urban Design Definitions".
- x.x Colonnades shall be provided for all buildings in Block B as shown in Plan TPR 11747/2 (Figure 2).
- x.x A servitude of public right-of-way, the terms of which shall be to the satisfaction and approval of Council, shall be registered in respect of all areas covered by colonnades.
- x.x The landscaping as shown on the landscape plan referred to in Addendum (A) shall be completed not later than six months following the completion of the development portrayed in the building plans and shall be maintained at the owner's cost to the satisfaction of Council.
- x.x In the event of an hotel being developed on any site in Block B, all parts of such hotel shall be included for the purposes of calculation in the total Permissible Floor Area.

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DEVELOPMENT CONDITIONS

URBAN DESIGN GUIDELINES

The Urban Design Guidelines for the public environment are set out in Plan TP 11747/2 and definitions of the elements referred to in that Plan to be read with Plan TPR 12596 should be taken into account in the design of the proposed development. These Plans can be viewed at the office of the City's Planning and Building Development Directorate.

Colonnades are sought on most buildings, important visual axes are shown, flexible façade lines are recommended, articulated corners are identified and required facade treatments are recommended.

GEOTECHNICAL CONDITIONS

The Power Station Site of which Site "B" is a portion was created almost totally by the landfill projects of the 1930s which created Cape Town's "Foreshore" from the waters of Table Bay.

A large part of the Power Station Site contained defunct underground services and abandoned remains of massive foundations of the demolished Table Bay Power Station. Grubbing up of these foundations was carried out by local firm H Ross & Son some years ago.

Prospective Bidders are referred to the geotechnical study done for Council by consulting engineers Van Niekerk, Kleyne and Edwards who reported on the site's geology, phases of landfill since 1830 and the buried remains of previous structures. Report no C.2829 dated February 1992 is available at the City's Directorate of Planning and Building Development.

MANAGEMENT OF NORTH WHARF SQUARE

In order to preserve the positive public environment for the developments around North Wharf Square the precinct must be managed by an association of Property owners.

The successful Bidder will be required to be party to a management lease agreement in terms of which the Lessees will be responsible for management of the North Wharf square and public space between Blocks F and G, the cleansing and security and maintenance of the area, including the water feature in North Wharf Square.

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CONTRIBUTIONS TO LANDSCAPING, CIVIC ARTWORK AND IF REQUIRED BASEMENT ACCESS RAMPS

The successful Bidder will be required to pay, in addition to the purchase price, a financial contribution, of R500 000 to the provision of hard and soft landscaping of the streets surrounding Site “B” and North Wharf Square and its maintenance.

The successful Bidder will be required to pay, in addition to the purchase price, a financial contribution of R50 000 to civic artwork within the vicinity of Site “B” and North Wharf Square.

These contributions will be required to be paid by the Purchaser on or before transfer of the Property.

TITLE CONDITIONS

The Purchaser of this Erf shall, without compensation, be obliged to allow gas mains, electricity, telephone and television cables and/or wires and main and/or other meter pipes and sewage and drainage including stormwater of any other Erf or Erven to be conveyed across this Erf, and surface installations such as mini-substations, meter kiosks and service pillars to be installed thereon if deemed necessary by the Seller in such manner and position as may from time to time be reasonable required. This shall include the right of access to the Erf at any reasonable time for the purpose of constructing, altering, removing or inspecting any work connected with the above.

The Purchaser of this Erf shall be obliged, without compensation, to receive such material or permit such excavation on the Erf, as may be required to allow use of the full width of the street and provide safe and proper slope to this bank owing to the difference between the levels of the street as finally constructed and the Erf, unless the Purchaser elects to build retaining walls to the satisfaction of and within a period to be determined by the local authority.

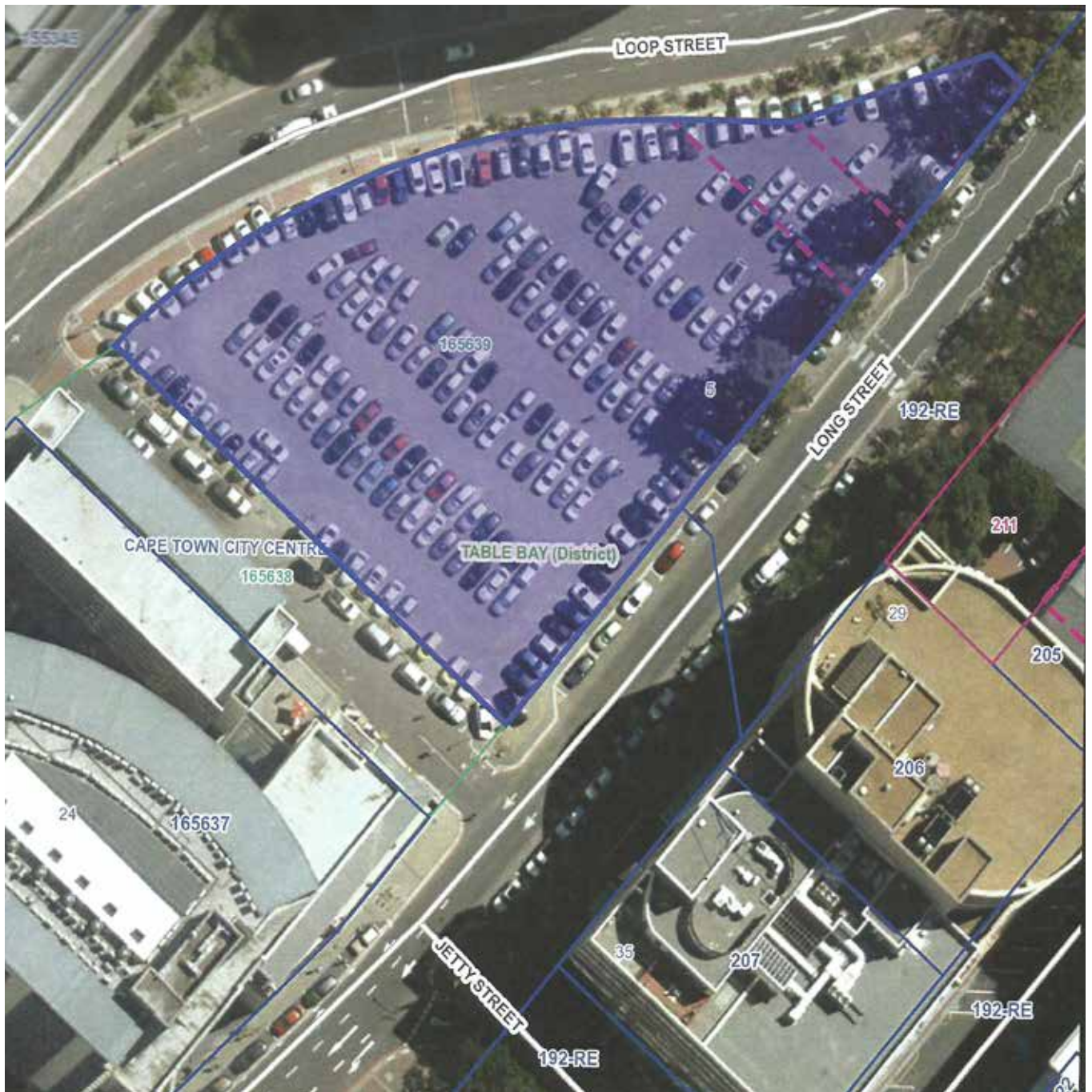
A servitude right of way in favour of the City shall be registered over the western corner of the property approximately 25m² in extent to facilitate a pedestrian walkway.

A servitude right of way in favour of the general public shall be registered over the area shown Pqrs on Diagram SG 4951/2001 (see page 10 of this brochure). The servitude area shall remain unobstructed and open for use by the general public at all times.

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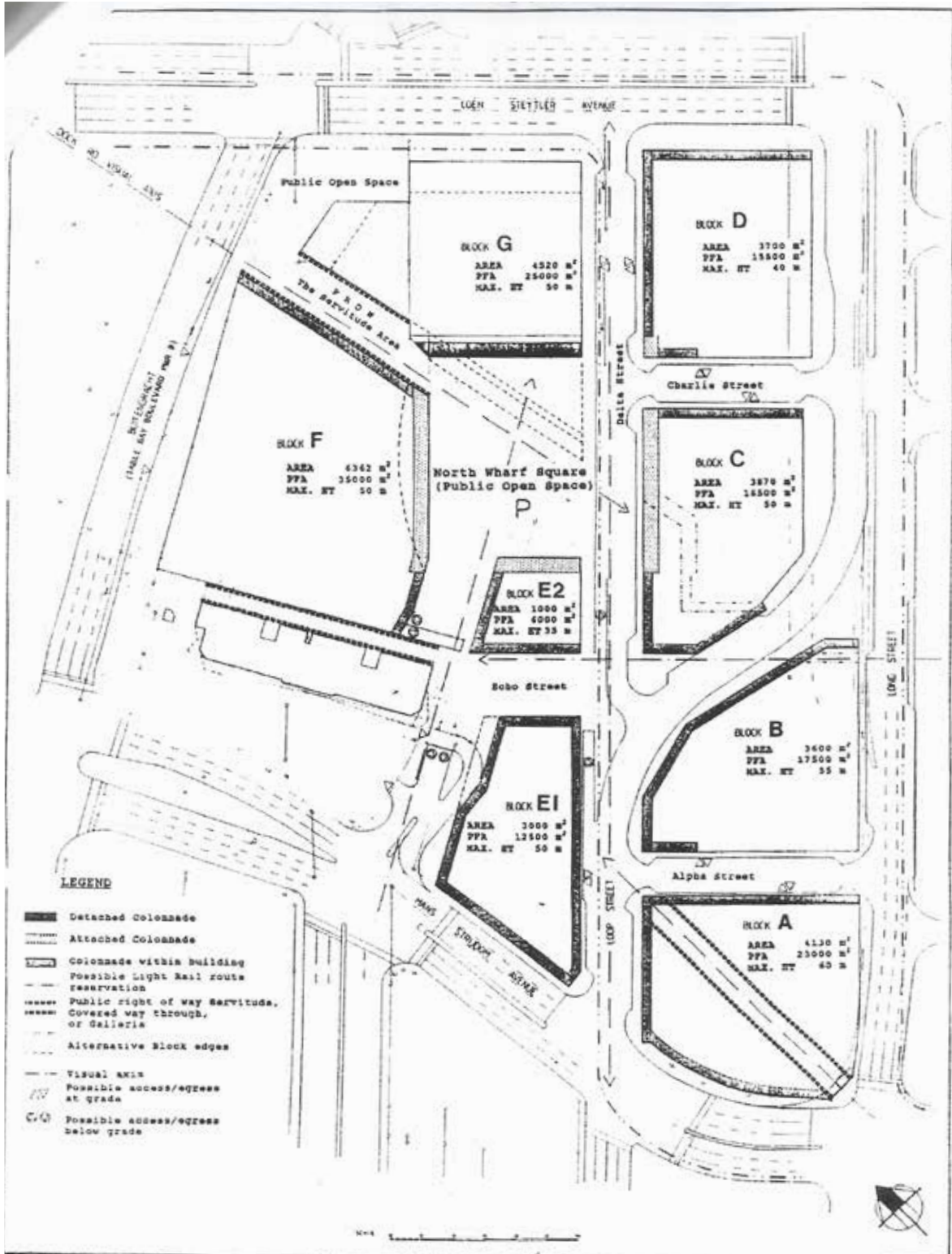
PROPERTY LOCALITY



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LOCALITY PLAN AND DIAGRAM OF THE PROPERTY



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LOCALITY PLAN AND DIAGRAM OF THE PROPERTY

" B "

SIDES Metres	ANGLES OF DIRECTION	CO-ORDINATES Y System M619 * X			S.G. No. 4951/2001 Approved <i>Abledogn</i> for Surveyor General 11-9-2001 Sheet 1 of 2 Sheets
		CONSTANTS	+0, 00	+3 700 000, 00	
AB	5, 30	310 39 30	A	+53 178, 62	+54 606, 72
BC	97, 00	40 38 30	B	+53 174, 60	+54 610, 17
CD	64, 53	130 39 30	C	+53 237, 78	+54 683, 77
DE	2, 99	220 38 30	D	+53 286, 72	+54 641, 72
EF	9, 03	231 34 10	E	+53 284, 77	+54 639, 45
FG	9, 01	236 54 30	F	+53 277, 70	+54 633, 84
GH	9, 03	241 59 10	G	+53 270, 15	+54 628, 92
HJ	9, 03	246 59 10	H	+53 262, 18	+54 624, 68
JK	9, 01	252 13 40	J	+53 253, 88	+54 621, 15
KL	9, 02	257 15 30	K	+53 245, 30	+54 618, 40
LM	9, 02	262 17 30	L	+53 236, 50	+54 616, 41
MN	9, 25	267 31 20	M	+53 227, 56	+54 615, 20
NP	15, 40	270 11 10	N	+53 218, 32	+54 614, 80
PA	25, 62	251 30 10	P	+53 202, 92	+54 614, 85
		4J6 ⊕		+53 355, 49	+54 596, 34
		27J6 ⊕		+53 068, 24	+54 499, 19

Beacon descriptions
 B - 12mm Bolt
 A, C, D, E, F, G, H, J, K, L, M, N, P - 12mm Round Iron Peg

Servitude Notes
 1) The figure P q r N represents a servitude area 10 metres wide vide Dgm. No. 2416/1996

The figure A B C D E F G H J K L M N P represents 3932 Square metres of land, being Erf 165639, a portion of Erf 158112, Cape Town situate at Cape Town in the City of Cape Town Administrative District of Cape Province of the Western Cape Surveyed in August 1994 to January 1995 by me *J F Whittal* J F Whittal (PLS 0930) Professional Land Surveyor

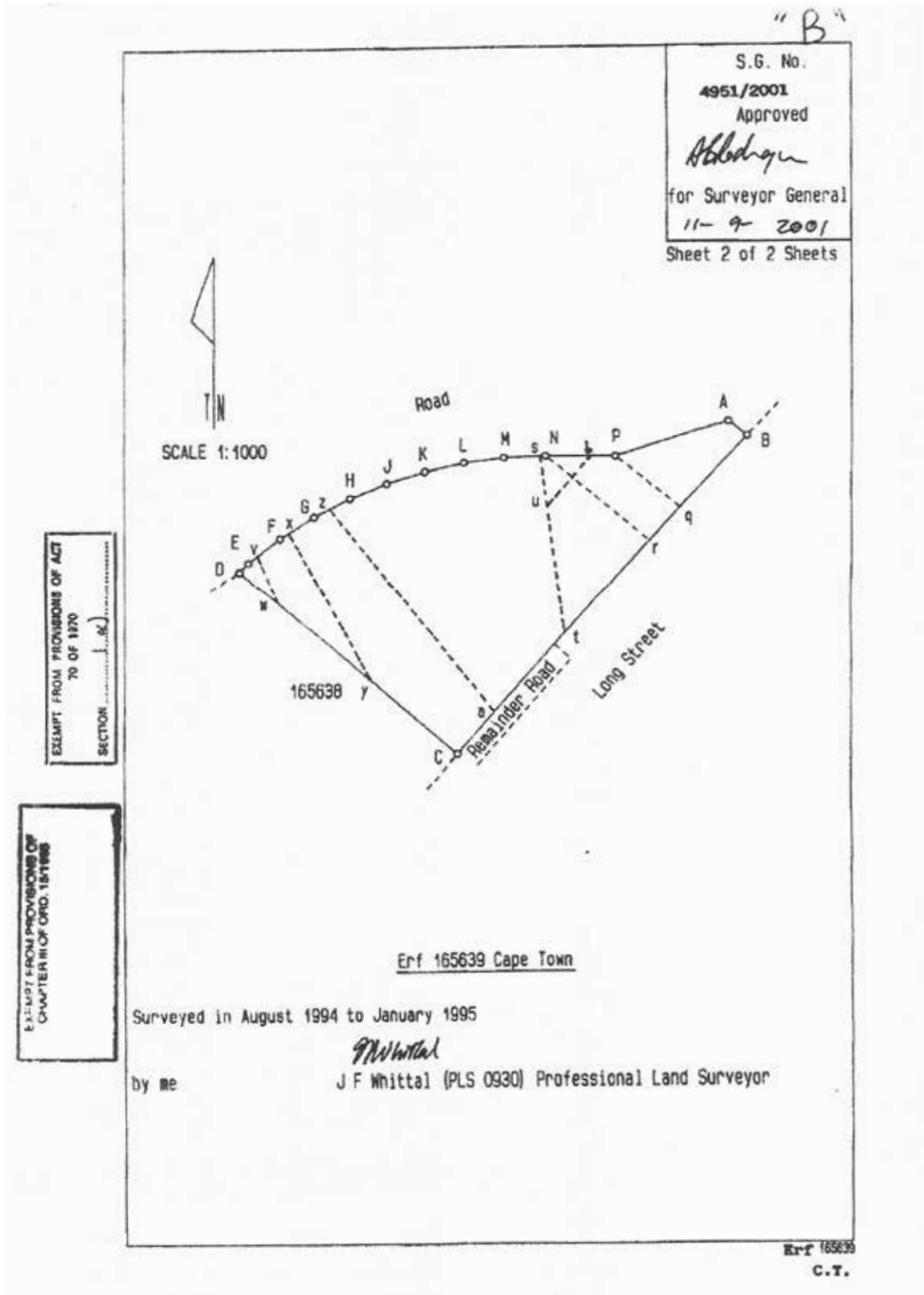
This diagram is annexed to No. dated i.f.o.	The original diagram is No. 5354/1996 annexed to Transfer/Grant No. 194088/2000 1997 . . . 31514	File No. S/9390/1 vol.8 S.R. No. R1904/2001 Comp. BHSX-11812 (M4339) BHSX-11534 (M4338) BHSX-1164 (M4594) BHSX-1182 (M1594)
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Erf 165639
C.T.

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PROPERTY IMAGES



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RULES OF AUCTION AND SALE CONDITIONS

VENUE : CTICC, CONVENTION SQUARE, 1 LOWER LONG STREET, CAPE TOWN

DATE & TIME : WEDNESDAY 7TH SEPTEMBER 2016 @ 11H00

**TRADEPOST 62 (PTY) LIMITED T/A AUCOR SOUTH
17 DACRES AVENUE, EPPING 2, CAPE TOWN
(021) 534 4446**

REPRESENTED BY: MARTIN DIBOWITZ_

(the "AUCTIONEER")

instructed by

THE CITY OF CAPE TOWN

(the "SELLER")

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

TITLE DEED DESCRIPTION : Erf 165639 Cape Town

PHYSICAL ADDRESS : Lower Long Street, Foreshore, Cape Town

MEASURING : ±3932 m²

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

1. AUCTION PROCESS

1.1. The sale by public auction is subject to a reserve price.

1.2. The auctioneer and/or his agent shall be entitled to bid on behalf of the Seller or owner to an amount which is less than the reserve price.

- 1.3. These auction rules comply with section 45 of the Consumer Protection Act, Act 68 of 2008 (“the Act”) and with the Consumer Protection Act Regulations (“the Regulations”) that have been published in terms thereof in Government Gazette No. 34180 on 1 April 2011 (Volume 550) and any amendments thereto from time to time.
- 1.4. Section 45(2) of the Act provides that: *“When goods are put up for sale by auction in lots, each lot is, unless there is evidence to the contrary, regarded to be the subject of a separate transaction.”*
- 1.5. The auction will start at the published time and will not be delayed to allow participation by any specific persons.
- 1.6. Only properly registered bidders may participate:
 - 1.6.1. Anyone intending to bid at the auction must register their identity on the bidder’s record **prior to the commencement of the auction**. Such registration must meet the requirements of FICA (Financial Intelligence Centre Act, 2001) and that person must sign the registration entry.
 - 1.6.2. A person who attends the auction to **bid on behalf of another person (i.e. on behalf of a company)** must be properly authorised to do so. You will be required to satisfy the Auctioneer that you are properly authorised. This will include a letter of authority on the letterhead of the authoriser and must be accompanied by a certified copy of the resolution authorising you to bid on behalf of a company.
- 1.7. The bidder’s record and the vendor roll will be made available for inspection at the offices of Aucor during ordinary business hours at no cost. The bidders’ record will also be available for inspection at the auction.
- 1.8. Aucor holds a trust account. Any money due to the seller in terms of the Rules of Auction will be paid into this trust account for the benefit of the seller, minus any commission or costs payable to Aucor.
- 1.9. The reason for the auction will be announced unless it is a normal and voluntary sale. The cost of conducting the auction is R350,000.00 and this cost includes: Advertising; Brochures, packs and marketing material; Venue hire costs; Photographs.
- 1.10. The auctioneer will control the auction and bidding process.

- 1.11. The sale will be by the rise and the property will be sold to the highest bidder and subject to the Rules of Auction.
- 1.12. You as the bidder must read the Rules of Auction properly and should not bid unless you have done so and understand these rules properly.
- 1.13. Every bid amounts to an offer to purchase the property for that amount bid and on the terms and conditions referred to herein. No bid has to be accepted by the seller and same can be rejected whether by the auctioneer or the seller for any reason whatsoever. The seller may also remove the property from the sale at any time before he has accepted a bid or an offer.
- 1.14. If there are no bids to equal or exceed the reserve price, the property can be withdrawn from the auction.
- 1.15. Where there is a dispute between bidders, the auctioneer shall have the final say.
- 1.16. The auctioneer is entitled to correct any error he might make.
- 1.17. No bid may be withdrawn from the fall of the hammer until the expiry of the confirmation period. During this time the bid/offer shall remain open for acceptance by the seller or his agent and once the offer is accepted, the sale is deemed to be a sale by auction for purposes of the Act.
- 1.18. The highest bidder ("the purchaser") must sign the Rules of Auction immediately on the fall of the hammer.

2. **CONFIRMATION AND ACCEPTANCE**

2.1.1 The **PURCHASER** hereby agrees that his bid/offer shall remain available for acceptance by the **SELLER** for a period of **6 (SIX)** weeks after the date of the auction or 1 (One) day subsequent to the expiry of Section 62 of the Municipal Systems Act 32 of 2000 appeal period (the "confirmation period"), 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**. The Acceptance of the offer shall be further subject to a condition stipulated in clause 2.2. The **PURCHASER** and **AUCOR** record and agree that this clause stands for the benefit of the **SELLER**.

- 2.1. In the event that the **SELLER** requires an extension of the confirmation period as a result of an appeal(s) received in terms of Section 62 of the Municipal Systems Act 32 of 2000, such confirmation period shall endure until finalisation of the appeal(s).

- 2.2. Acceptance of the **PURCHASER's** offer occurs once these rules of auction are signed and accepted by the **SELLER**. The **SELLER** is not required to notify the **PURCHASER** that he has accepted the offer before close of the confirmation period.
- 2.3. If the **PURCHASER'S** offer is not accepted, the **PURCHASER** shall be refunded its deposit and commission within a reasonable time.
- 2.4. Where the sale must be confirmed by a statutory authority or court of law, then the sale is subject to such consent.

3. **SALE CONSIDERATION**

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

- 3.1 A deposit equal to 10% (TEN percent) of the Purchase Price payable to the **AUCTIONEER** by the **PURCHASER** immediately after the fall of the hammer, which amount the **PURCHASER** authorises and instructs the **AUCTIONEER** to pay to the **SELLER's** Attorneys less amounts due by either the **PURCHASER** or **SELLER** to AUCOR;
- 3.2 The **PURCHASER's** signature of this agreement evidences his written consent for the **AUCTIONEER / SELLER's ATTORNEYS** to invest any amounts paid in respect of the Purchase Price in an interest bearing account with a bank of the **AUCTIONEER / SELLER's ATTORNEYS** choice.
- 3.3 The balance of the Purchase Price shall, within 21 business days of being requested to do so by the transferring Attorney, be paid in cash or secured, to the satisfaction of the **SELLER's** Attorneys, by a written guarantee, on terms acceptable to the **SELLER**, from a registered South African Bank and shall be, payable free of exchange, deduction or set off, against registration of transfer of the **PROPERTY** into the **PURCHASER's** name.
- 3.4 The **PURCHASER** shall be liable for interest at 2% (two per cent) above the Prime Rate, per month, calculated from the due date of payment to the actual date of payment thereof, (both days inclusive) on any amounts not paid when due.
- 3.5 All payments made by the **PURCHASER** may be appropriated first to any Auctioneers commission then and there outstanding.

4. VALUE-ADDED TAX

- 4.1 It is recorded that, the purchase price is exclusive of VAT.
- 4.2 Where VAT is payable on this sale then the **PURCHASER** undertakes that it will be liable for payment of any such VAT or additional VAT and such VAT will be added to the Purchase Price and payable by the **PURCHASER** on demand therefore by the **SELLERS ATTORNEYS**.

5. AUCTIONEER'S COMMISSION

- 5.1. The **PURCHASER** is liable for, in addition to the amounts payable in terms of clauses 3.1 and 3.3, **AUCTIONEER's** commission of 1,5% (one and half percent) of the Purchase Price, plus VAT thereon, which commission is agreed to have been earned immediately upon the signing of acceptance of the **PURCHASER's** offer in terms hereof by the **SELLER** or his Agent.
- 5.2. The **PURCHASER** shall pay the full amount of **AUCTIONEER's** commission into the trust account of the **AUCTIONEER** immediately on the fall of the hammer, but this amount shall remain the property of the **PURCHASER** and shall be retained in trust by the **AUCTIONEER** for the benefit of the **PURCHASER** pending acceptance by the **SELLER** of the **PURCHASER's** offer or until the **SELLER** either rejects the offer or until expiry of the confirmation period.
- 5.3. The **PURCHASER** shall be liable to pay any bank charges associated with the payment of the **AUCTIONEER's** commission into the **AUCTIONEER's** chosen bank account.
- 5.4. The provisions of this clause 5 are for the benefit of the **AUCTIONEER** who accepts such benefit.

6. RATES AND TAXES

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

7. COSTS OF TRANSFER

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

8. RISK AND POSSESSION

Possession of the **PROPERTY** shall only pass to the **PURCHASER** upon registration of transfer and not before, provided that clauses 3.1 and 3.3 above have been complied with, from which date all risks and benefits of ownership of the **PROPERTY** shall pass to the **PURCHASER**.

9. EXISTING TENANCIES

The **PROPERTY** is currently sold subject to vacant occupation

10. VOETSTOOTS, WARRANTIES AND REPRESENTATIONS

10.1. The **PROPERTY** is sold “*voetstoots*” and subject to the terms and conditions and servitudes mentioned or referred to in the current and/or prior Title Deeds and to the conditions of establishment of the Township in which it is situated and to the zoning applied to it under any Town Planning Scheme. The **SELLER** shall not profit by any excess nor shall it be answerable for any deficiency in the extent thereof. Neither the **SELLER** nor the **AUCTIONEER** shall be responsible for pointing out to the **PURCHASER** any surveyor’s pegs or beacons in respect of the **PROPERTY**.

10.2. The **PURCHASER** acknowledges that he has not been induced into entering into this Agreement by any express or implied information, statement, advertisement or representation made or given any warranties in respect of the **PROPERTY** or anything relating thereto, by the **AUCTIONEER** or any other person, or by or on behalf of the **SELLER** if same is not recorded in this Agreement.

10.3. The **PURCHASER** acknowledges that he has fully acquainted himself with the **PROPERTY** that he has purchased alternatively that he/she has elected to purchase the **PROPERTY** without fully acquainting him/herself therewith.

11. BREACH OF CONTRACT

11.1. Where one of the Parties commits a breach of this Agreement or fails to comply with any of the provisions hereof, then the Innocent Party shall be entitled to give the Defaulting Party 14 (fourteen) business days’ notice in writing to rectify such breach or failure. If the defaulting party fails to comply with such notice then the innocent party shall forthwith be entitled, but not obliged, without prejudice to any other rights or remedies which the it may have in law, including the right to claim damages:

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

11.1.1.1. if the defaulting party is the **PURCHASER** the **SELLER** shall be entitled to retain all amounts paid by the **PURCHASER**, excluding **AUCTIONEER**'s commission, as *rouwkoop* or as a genuine pre-estimate of damage suffered by the **SELLER**; and

11.1.1.2. if the defaulting party is the **SELLER** the **PURCHASER** shall be entitled to claim a full refund of all money paid in terms of this agreement from the **SELLER** (but not from the Auctioneer) that it has paid arising from the **SELLER**'s default;

(ALTERNATIVELY)

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

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

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

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

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

12. LEGAL COSTS

The Defaulting Party shall be liable for all legal costs incurred by the Innocent Party, the **AUCTIONEER** and their Agents / Attorneys incurred in enforcing this

agreement, on an Attorney and own client scale, including collection commission.

13. **DOMICILIUM CITANDI ET EXECUTANDI – ADDRESS FOR SERVICE OF DOCUMENTS**

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

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

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

14. **JOINT AND SEVERAL LIABILITY**

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

15. **NOMINEE**

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

15.1 the nomination shall be delivered to the **SELLER** by not later than 24h00 on the same day as the acceptance by the **SELLER**;

15.2 the notice shall clearly set forth the name and address of the nominee so nominated as **PURCHASER**;

- 15.3 the notice shall be accompanied by the nominee's written acknowledgement and acceptance of the nomination, including a confirmation by the nominee:
- 15.3.1 that it is fully aware of all of the terms and conditions of these Rules of Auction as if fully set out in such written acknowledgement; and
 - 15.3.2 that it undertakes to irrevocably be bound by the provisions of these Rules of Auction as the **PURCHASER**;
- 15.4 should the **PURCHASER** nominate a nominee in terms of this clause, then:
- 15.4.1 any reference to the **PURCHASER** in this agreement shall be deemed to be a reference to its nominee; and
 - 15.4.2 **the original PURCHASER by his signature hereto, hereby interposes and binds himself as surety and co-principal debtor *in solidum*, for and on behalf of all the obligations of the aforesaid nominee as PURCHASER, to and in favour of the SELLER, for all the nominated PURCHASER'S obligations under this agreement, including but not limited to damages, and renounces the benefits of division and *excussion*.**

16. **COMPANY TO BE FORMED**

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

17 COMPANIES, CLOSE CORPORATIONS, ASSOCIATIONS OR TRUSTS

- 17.1 Should the **PURCHASER** be a company, close corporation, association or trust, the person signing this agreement on behalf of such **PURCHASER**, by his signature hereto interposes and binds himself as surety for and co-principal debtor with the **PURCHASER** for the due and proper discharge of all of its obligations arising from this agreement.
- 17.2 If any individual purports to be representing another person including a company, close corporation, association or trust, and signs these Rules of Auction on that basis, that individual shall by signing this agreement on behalf of such other person be held personally liable for the due and proper discharge of all the **PURCHASER's** obligations in terms of these Rules of Auction and that individual shall be deemed to be the **PURCHASER** where such other person does not exist at the time of signing these Rules of Auction by that individual. This provision does not apply to instances contemplated in clause 20.

18 DISPUTE RESOLUTION: MEDIATION THEN ARBITRATION

- 18.1 Should any dispute, disagreement or claim arise between the parties, including a dispute between both or one of the parties and the **AUCTIONEER**, ("**the dispute**") in connection with this agreement then the parties shall, notwithstanding anything to the contrary contained herein, have the right, but not be obliged to:
- 18.1.1 submit the dispute to mediation to be administered by the Arbitration Foundation of Southern Africa ("**AFSA**"), upon such terms as agreed between the parties and the secretariat of AFSA; and
- 18.1.2 failing agreement as aforesaid within 7 (seven) days of the dispute being submitted to mediation, the parties shall refer the dispute to final arbitration as provided below.
- 18.2 Unless otherwise agreed in writing by all the parties, any such mediation or arbitration shall be held in Sandton, Johannesburg, South Africa.
- 18.3 The decision of the arbitrator shall be final and binding on the parties and may at the election of any party be made an order of the court. The parties agree that the arbitrators decision shall be final and binding on them and hereby waive any right to an appeal they might otherwise have enjoyed.

18.4 Once invoked, the parties shall not be entitled to withdraw from the arbitration process unless by written agreement between them.

19 **MAGISTRATES' COURT JURISDICTION**

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

20 **GENERAL CLAUSES**

20.1 This document constitutes the whole agreement between the Parties and no agreement, representation or warranty not contained herein shall be binding on the Parties.

20.2 This agreement shall be governed by the Laws of the Republic of South Africa.

20.3 No extension of time, waiver, indulgence or suspension of any of the provisions of this agreement, which any Party hereto may have given, shall be binding unless recorded in writing and signed by all the Parties.

20.4 No variation, alteration or cancellation of this agreement (including this clause) shall be binding unless reduced to writing and signed by the Parties or their authorised representatives.

20.5 Words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include the feminine and words importing persons shall include partnerships and bodies corporate, and *vice versa*.

20.6 The Parties signing this document confirm that they have read and understood all of the terms and conditions contained herein and agree that they are and shall remain bound hereto.

20.7 The **SELLER** and the **PURCHASER** warrant that they are duly authorised to sign these Rules of Auction.

21. **RESTITUTION OF LAND RIGHTS**

21.1 The PROPERTY is sold subject to the provisions of the Restitution of Land Rights Act No. 22 of 1994.

21. 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 instituted or to be instituted in terms of the restitution of Land Rights Act 1998.

THIS PROPERTY CAME UNDER THE HAMMER ON THE:

_____ DAY OF _____

And was knocked down for the sum of:

R _____

(words) _____

(PLUS VALUE ADDED TAX IF APPLICABLE)

TO:

COMPANY/ CLOSE CORPORATION/ TRUST/ OTHER _____

(hereinafter referred to as the **"PURCHASER"**)

REGISTRATION NO.: _____

ADDRESS: _____

CONTACT DETAILS: (Landline) _____

(Fax) _____

(Email) _____

(Mobile) _____

OR TO:

MR/MRS/MS _____

(hereinafter referred to as the **"PURCHASER"**)

IDENTITY OR PASSPORT NO.: _____

PHYSICAL ADDRESS: _____

TELEPHONE DETAILS: (home) _____

(Work) _____

(Fax) _____

(Email) _____

(Mobile) _____

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

SPOUSE'S NAME _____

SPOUSE'S ID NO _____

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

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

AS WITNESS:

1. _____
PURCHASER (and where applicable, the signatory binding himself as surety and co-principal debtor *in solidium*)

AS WITNESS:

1. _____
TRADEPOST 62 (PTY) LTD he being duly authorised (Accepting all of the rights available in terms of this Agreement)

ACCEPTANCE AND CONFIRMATION

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

AS WITNESSES:

1. _____

SELLER (duly authorised)

2. _____

SELLER'S ADDRESS:

**c/o DIRECTOR PROPERTY
MANAGEMENT,
CITY OF CAPE TOWN,
CIVIC CENTRE,
12, HERTZOG BOULEVARD,
CAPE TOWN.**

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

Auctioneer

AUCTIONEER FULL NAME:

ADDRESS:

17 DACRES AVENUE , EPPING 2, CAPE TOWN

CONTACT NUMBER: (021) 534 4446

DEED OF SURETYSHIP

I / We the undersigned, _____

(INSERT FULL NAMES AS PER ID BOOK)

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

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

THUS DONE AND SIGNED at _____ this _____ day
of _____ 2016

AS WITNESSES:

1. _____
_____ **SURETY**

2. _____
_____ **SELLER**

TRADEPOST 62 (PTY) LTD duly
authorised

RESOLUTION - CLOSE CORPORATION
EXTRACT FROM THE MINUTES OF A MEETING OF THE MEMBERS OF

.....

HELD ATON

RESOLVED THAT:

1. The CLOSE CORPORATION BUYS the following PROPERTY

from _____

for **R** _____

1. That in his capacity as Member be and is hereby authorised to execute and sign all documents necessary to give effect to the above resolution.

Certified a true copy,

.....
MEMBER

.....
MEMBER

.....
MEMBER

.....
MEMBER

RESOLUTION - COMPANY
EXTRACT FROM THE MINUTES OF A MEETING OF THE DIRECTORS OF

.....

HELD ATON

RESOLVED THAT:

2. The Company BUYS the following PROPERTY

from _____

for R_____

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

Certified a true copy,

.....
DIRECTOR

.....
DIRECTOR

.....
DIRECTOR

.....
DIRECTOR

RESOLUTION - TRUST
EXTRACT FROM THE MINUTES OF A MEETING OF THE TRUSTEES OF

.....

HELD ATON

RESOLVED THAT:

3. The Trust purchases the following PROPERTY

from _____

for R_____

3. That in his capacity as Trustee be and is hereby authorised to execute and sign all documents necessary to give effect to the above resolution.

Certified a true copy,

.....
TRUSTEE

.....
TRUSTEE

.....
TRUSTEE

.....
TRUSTEE

(ANNEXURE 1)

FICA REQUIREMENTS:

Natural Persons

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

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

If Married

- [5] Marriage certificate.
 - If IN community of property (no antenuptial contract)
 - [6] S.A. identity document (foreigner: passport) of your SPOUSE.
 - If OUT of community of property (by Antenuptial Contract ("ANC"))
 - [7] Page 1 (and page 2 if necessary) reflecting the registered number and names of both parties.
 - If your Marriage is governed by the Laws of another country/state
 - [8] S.A. identity document (foreigner: passport) of your SPOUSE;
 - [9] Name of the country/state governing your marriage, i.e. the country where the husband was living at the time of the marriage with the intention of staying there permanently.
-
-

FICA REQUIREMENTS: Entities

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

PLUS THE FOLLOWING:

Company (private and unlisted public)

- [1] Certificate of Incorporation (CM1); and
 - [2] Certificate of change of name of company (CM9) (if applicable); and
 - [3] Notice of Registered Office and Postal Address (CM22); and
 - [4] Contents of Register of Directors, Auditors and Officers (CM29); and
 - [5] Proof of business address of the Company e.g. utility bill (not older than 3 months) reflecting the name and business address; and
 - [6] Identification document(s) of the person(s) managing the Company e.g. ID book*; and
 - [7] Written confirmation of the residential address and contact particulars of the person(s) managing the Company; and
 - [8] Resolution specifying who is authorised to act on behalf of the Company as well as written confirmation of the company's shareholding; and
 - [9] Identification document(s) of the person(s) authorised to act on behalf of the Company e.g. ID book*; and
 - [10] Written confirmation of the residential address and contact particulars of the person(s) authorised to act on behalf of the Company; and
-
-

Close Corporations (CC):

- [1] Founding Statement and Certificate of Incorporation (CK1); and
- [2] Amended Founding Statement (CK2) (if applicable); and
- [3] Proof of business address of the Close Corporation e.g. utility bill (not older than 3 months) reflecting the name and business address; and
- [4] Identification document(s) of the member(s) of the Close Corporation e.g. ID book*; and
- [5] Written confirmation of the residential address and contact particulars of the member(s) of the Close Corporation reflecting the name and residential address; and
- [6] Resolution specifying who is authorised to act on behalf of the Close Corporation; and
- [7] Identification document(s) of the person(s) authorised to act on behalf of the Close Corporation e.g. ID book*; and
- [8] Written confirmation of the residential address and contact particulars of the person(s) authorised to act on behalf of the Close Corporation.

Trusts:

- [1] Letters of Authority signed by the Master of the High Court; and
 - [2] Trust deed or other founding document; and
 - [3] Resolution specifying who is authorised to act on behalf of the Trust; and
 - [4] Identification document(s) of the person(s) authorised to act on behalf of the Trust e.g. ID book*; and
 - [5] Written confirmation of residential address and contact particulars of the person(s) authorised to act on behalf of the Trust; and
 - [6] Identification documents of all the trustees and beneficiaries e.g. ID book*; and
 - [7] Written confirmation of the residential address and contact particulars of all the trustees and beneficiaries; and
 - [8] Identification document of the founder of the Trust e.g. ID book*; and
 - [9] Written confirmation of the residential address and contact particulars of the founder of the Trust (if not deceased).
-
-