



AFRICA'S AUCTION AUTHORITY

RULES OF AUCTION

DATE OF AUCTION:	Tuesday 15th August 2017
TIME OF AUCTION:	10h30
PLACE OF AUCTION:	Nettex, 18 Sackscircle ,Bellville
TYPE OF AUCTION:	Nettex Office Furniture & Equipment +MORE
NAME & CONTACT DETAILS OF AUCTION HOUSE:	Aucor South, 17 Dacres Avenue, Epping 2, Cape Town Tel: (021) 534 4446 / Fax: (021) 534 4777 / e-mail: charmaines@aucor.com
NAME & CONTACT DETAILS OF AUCTIONEER:	Machiel Adendorff Tel: (021) 534 4446 / Fax: (021) 534 4777

PLEASE NOTE THE FOLLOWING

- Aucor's Auctions are subject to a reserve / upset price
- The rules of this auction comply with section 45 of the Consumer Protection Act, 68 of 2008 ("the Act") and the regulations thereto.
- In these rules, "auction" includes a sale in execution of or pursuant to a court order, to the extent that the order contemplates that the sale is to be conducted by an auction.
- 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.
- A sale by auction is complete when the auctioneer announces its completion by the fall of the hammer, or in any other customary manner, and until that announcement is made, a bid may be retracted.
- The highest accepted bidder will be the purchaser. Should any dispute arise between two or more bidders, the lot may be put up again and resold or the auctioneer may declare the purchaser. The auctioneer's decision is final. All bidders must register prior to bidding. A bid taken from an unregistered person will be invalid.
- Notice will be given in advance should an auction be subject to a reserve or upset price or should anyone have the right to bid on behalf of the auctioneer or owner of the asset being auctioned.
- The auction will commence at the published time and it will not be delayed to enable any specific person, or more persons in general, to take part.
- Any person attending the auction to bid on behalf of another person must produce a letter of authority which meets the requirements of regulation 32(3) of the regulations to the Act.
- Any person bidding on behalf of a company must produce a letter of authority on the letterhead of that company, as well as a certified copy of a resolution, authorising him or her to bid.
- All funds will be paid into the Aucor Trust Account for the benefit of the Sellers, minus any agreed commission;
- The reason for the auction will be announced by the auctioneer should it be any reason other than the normal and voluntary disposal of goods by the owners;
- All persons intending to bid must register prior to the auction and must provide a copy of their identity documents and proof of residence;
- The bidders record as well as the vendor's roll will be available for inspection during normal hours without the charge of a fee.
- The auctioneer has the right to demand cash for each and every lot as soon as each sale is confirmed and may put the same up for sale if not paid for.
- The advance in the bidding will be regulated by the auctioneer.

- Each and every lot shall, at the fall of the hammer, be considered as delivered and no lot can be removed until paid for, without the sanction of the seller.
- **The Auctioneers Vendu Roll is final.**
- The terms of payment are electronic transfer or bank guaranteed cheques only, unless otherwise stated by the auctioneers. The auctioneer may, for any reason whatsoever, have the right to withdraw any lot, even after the sale is confirmed.
- A refundable deposit of **R5,000.00** is to be lodged by the bidder on registration, **BUT** will be forfeited if a purchase is not paid for. Goods are sold **"VOETSTOOTS"**. The bid price **EXCLUDES VAT**, unless announced by the auctioneer.

SIGNED BY THE AUCTIONEER THIS.....4.....DAY OF.....August.....2017

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Machiel Adendorff

AND THE AUCTIONEER HEREBY ACKNOWLEDGES THAT THE RULES OF THE AUCTION TO THE BEST OF HIS KNOWLEDGE COMPLIES AND MEET THE REQUIREMENTS OF REGULATIONS AND THE CONSUMER PROTECTION ACT 68 OF 2010