



PROPERTY AUCTION

RULES OF AUCTION

Herewith the Rules of Auction in accordance with Regulation 21 of the Consumer Protection Act 68 of 2008 (“the Act”):

1. DETAILS OF AUCTION

Place of auction: Farm Kalkfontein KR 815, Crecy

Date of auction: 22 April 2023

Time of auction: 11:00

Name of auction house: African Wildlife Auctions (Pty) Ltd

Registration number: 2005/042657/07

Address of auction house: 3 Voortrekker Road, Portion 33 and 44, KR137, Vaalwater, Waterberg, Limpopo.

Contact details of auction house: Amanda du Toit 078 891 5129 amanda.dutoit@awla.co.za

(all of the above collectively hereinafter referred to as “the Auctioneer”)

2. In compliance with Regulation 21(2)(c) of the Regulations of the Act, all interested parties’ attention is drawn to Section 45(2), (4) and (5) of the Act where it is stated that:

“(2) When goods are put up for sale by auction in lots, each lot is, unless there is evidence to the contrary, regarded to be the subject of a separate transaction.

(4) Notice must be given in advance that a sale by auction is subject to –

(a) a reserved or upset price; or

(b) a right to bid by or on behalf of the owner or auctioneer, in which case the owner or auctioneer, or any person on behalf of the owner or auctioneer, as the case may be, may bid at the auction.

(5) Unless notice is given in advance that a sale by auction is subject to a right to bid by or on behalf of the owner or auctioneer –



- (a) the owner or auctioneer must not bid or employ any person to bid at the sale;*
 - (b) the auctioneer must not knowingly accept any bid from a person contemplated in paragraph (a); and*
 - (c) the consumer may approach a court to declare the transaction fraudulent, if this subsection has been violated.”*
3. These Rules of Auction comply with Section 45 of the Act as well as with the Regulations of the Act.
4. 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 in the auction.
5. A person who intends to bid at the Auction must meet the requirements that every prospective bidder must prior to the commencement of the auction register his or her identity in the bidder's record, and such registration must, with the necessary changes, meet the requirements of Chapter 1 of the regulations of the Financial Intelligence Centre Act, 2001, published in Notice No. R.2595 in Gazette No. 24176 of 20 December 2002, in respect of establishment and verification of identity, and sign that entry.
6. A person who intends to bid on behalf of another person at the Auction must produce a letter of authority expressly authorizing him or her to do so and both that person and the person bidding on his or her behalf must meet the requirements that every prospective bidder must prior to the commencement of the auction register his or her identity in the bidder's record, and such registration must, with the necessary changes, meet the requirements of Chapter 1 of the regulations of the Financial Intelligence Centre Act, 2001, published in Notice No. R.2595 in Gazette No. 24176 of 20 December 2002, in respect of establishment and verification of identity, and sign that entry.
7. Unless the Auctioneer is the owner or rightful owner (who has the right to sell) of the goods to be auctioned, all monies, minus the agreed commission and such additional costs as agreed upon, will be paid into the trust account of the Auctioneer for the benefit of the Seller.
8. Unless the reason for the auction is the voluntary disposal of goods by the owner, the Auctioneer will during the Auction announce the reason for the Auction.
9. The bidders' record as contemplated in Regulation 26 of the Act is available for inspection at the address of the Auction House as stated above, during normal hours and free of charge.
10. The vendor roll as contemplated in Regulation 28(4) of the Act is available for inspection at the address of the Auction House as stated above, during normal hours and free of charge.
11. The Rules of Auction need not be read out at an auction to be valid, but only if –
 - 11.1. the Rules of auction were, where applicable, available to the general public at least 24 hours prior to the commencement of the auction; or



- 11.2. the Rules are the same as previous auctions and are generally available at the Auction House or on the Auctioneer's website; or
- 11.3. at the Auction, the Auctioneer invites any person present to object to the Rules of Auction not being read upon, and nobody objects.
12. The Auction is an auction to be held with a Reserve Price, unless it is specifically advertised or announced from the podium that the Auction or certain lots in the Auction are not subject to a Reserve Price.
13. Under no circumstances is the Auctioneer or the Seller or their respective agents or representatives allowed to bid on any of the lots that are subject to a Reserve Price unless it has been specifically advertised or announced from the podium that the Auctioneer or the Seller or their respective agents or representatives reserve the right to do so.
14. Every prospective bidder whose name appears in the bidders record, shall be provided with a bidder number before he or she may bid, as well as a paddle or other device to which that number is attached in such a way that it is clearly visible to the persons present at the auction.
15. The auctioneer may refuse a person the right to remain in attendance at the Auction in the event that such person repeatedly behaves in such a way that disrupts the Auction.
16. The Auctioneer will afford potential buyers a reasonable period of time and opportunity to inspect the Property on offer prior to the commencement of the Auction, but the Auctioneer may refuse access or restrict access to such Property if the potential buyers, after gaining access in any way, act unlawful or in contravention of the applicable Rules of Auction which require the potential buyers to adhere or to submit to any security measures reasonably applicable in the circumstances and no fee may be charged for such opportunity.
17. Subject to any Reserve Price and acceptance of the highest bid by the Seller, the highest bidder, when the Auctioneer announces the completion of a sale by the fall of the hammer or any other customary manner, is the purchaser of the Property or lots on auction subject to confirmation by the Seller.
18. All lots sold are payable immediately after the conclusion of the Auction and the Auctioneer will only accept payment by EFT (Electronic Funds Transfer).
19. If payment is made by way of direct cash deposit into the Auctioneer's nominated bank account, then such payment will attract an additional 2% (TWO PERCENT) cash handling fee.
20. The Auction shall take place under the exclusive control of the Auctioneer. The Auctioneer reserves the right to in his sole and absolute discretion refuse the bid of any person, to regulate the bidding and to indicate the highest bidder.



21. Should the Auctioneer suspect that a bidder has not made a *bona fide* bid or is unable to pay the purchase price or has not made satisfactory arrangements for the payment of the purchase price, then the Auctioneer may refuse to accept the bid of such bidder, or he may provisionally accept such bid until such time as the bidder has satisfied the Auctioneer that he, she or it is in a position to pay the purchase price and that he, she or it has made satisfactory arrangements for the payment of the purchase price.
22. On refusal of a bid under any of the aforementioned circumstances or any other circumstances, the Auctioneer may re-auction the Property.
23. The Auctioneer may in its absolute and sole discretion nominate the highest bidder or re-auction a lot in the event that a dispute arises between the bidders or between the bidder and the Auctioneer.
24. By entering a bid, the prospective buyer binds himself, herself or itself to these Rules of Auction.
25. The buyer shall not be entitled to withhold payment of the purchase price to the Auctioneer as a result of any possible pending claim that the buyer may have against the Seller for any reason whatsoever.
26. A certificate issued by a manager or director of the Auctioneer, whose proof of appointment and authority shall not be necessary, shall be *prima facie* proof of the amount owing by the buyer to the Auctioneer or Seller.
27. Any indulgence granted by the Auctioneer or Seller to the buyer will not prejudice the rights of the Auctioneer or Seller in terms of these rules of Auction and such indulgence will not constitute an amendment, waiver or novation thereof.
28. The entries made in the Auctioneer's vendor roll shall be *prima facie* proof of the transaction between the Seller and the buyer.
29. If there is no bid received on a lot or if the bid does not equal or exceed the reserve price, then the lot/s may be withdrawn from the Auction.
30. The buyer will be liable to pay the Seller's or Auctioneer's costs on an attorney and own client scale as a result of any proceedings that have to be instituted against the buyer in the event of a dispute arising from these Rules of Auction.
31. During the acceptance period, any offer made that is greater than the bid received at auction, will be subject to a first right of refusal by the highest bidder. If the highest bidder agrees to match the higher offer made, then that amount will become the new highest bid and the offeror will be excluded from making any further offers. If the higher bid made is not matched by the highest bidder, then the offeror will become the new highest bidder.

Any offer made after the auction is subject thereto that the offeror be duly registered in terms of FICA and that a 10% deposit be paid in respect of the offer made otherwise such offer will not be accepted