



University of Venda
Creating Future Leaders



**Special Terms and Conditions for the Auction Sale on
4 November 2023 @ 9h00**

Africor Auctioneers Pty Ltd On behalf of the University of Venda

AUCTIONEER: Taso Christoforou

1. REFUNDABLE DEPOSIT

Vehicles and Small Items:

R 5 000.00 (Five Thousand Rand Only) refundable deposit by EFT, CREDIT CARD (Master / Visa Only).

Small Items: (With this buyer card you will not be able to bid on any vehicle lots)

R 2 000.00 (Two Thousand Rand Only) refundable deposit by EFT, CREDIT CARD (Master / Visa Only).

Buyers being financed must produce an irrevocable letter of credit prior to bidding.

No receipts will be issued unless the EFT or Internet payment reflects on the bank statement.

No registrations will be accepted after the 2nd of November 2023.

BANKING DETAILS:

Account Name: Africor Auctioneers Pty Ltd

Type of Account: Current Account

Bank: Standard Bank

A/c: 371325862

Code: 002342

Reference: Buyers Number / Name and Surname

Proof of Payment, SMS to 079 562 0478 OR EMAIL to info@africorauctioneers.co.za

2. FICA REQUIREMENTS

All buyers must provide the following FICA documentation upon Registration:-

Private / Personal Buyer:

Original Identity Document or Passport

Original proof of address (an account not older than 3 months)

Bank Confirmation Letter

Business Buyer

VAT Registration Certificate

CK Document (Cipro Certificate)

Original ID of the owners of the business

Original proof of address (an account not older than 3 months)

Tax Clearance Certificate

Bank Confirmation Letter

3. PURCHASING ON BEHALF OF ANOTHER PERSON OR ENTITY

If purchasing on behalf of another person or entity when registering, the Buyer must produce a Letter of Authority from the person/s/entity on whose behalf the buyer is purchasing, authorizing the buyer to purchase on his/her/their behalf.

4. PAYMENT

All Invoices can be settled by Card on auction day or alternatively via EFT payment. EFT payments must be made as immediate payments and must reflect in the said bank account by close of business the 6th of November 2023.

Any unpaid invoice/s will be cancelled immediately, and the buyer will forfeit the deposit paid.

All lots on the cancelled invoice/s will thereafter be invoiced to the second highest bid.

5. VAT

VAT of **15%** will be charged on all of the items. However all bids exclude VAT, which will be added to the buyers invoice. The buyer pays the VAT.

6. DEPOSIT REFUND

Deposits will only be refunded within 3 Business Days following the Auction Date to all buyers with no sales.

7. COMMISSION AND STANDARD CONDITIONS OF SALE

A 10 % (Ten Percent) Buyers Commission will be charged on all lots purchased over and above the closing bid price. Please refer to our standard conditions of sale on your buyer's card and hereunder.

8. DESPATCHING

Due to security constraints, there will be no dispatching of goods during the auction or on the day of the auction. No exceptions will be made. Lots purchased will only be dispatched from Monday the **6th of November 2023** to Tuesday the **14th of November 2023**.

DESPATCHING TERMS

Only one buyer will be assisted at a time whilst despatching.

Monday to Friday	:	08h00 – 16h00
Saturday	:	08h00 – 15h00
Sunday	:	No Despatching

All purchases are to be removed at the buyer's risk no later than 7 working days following the auction date. Purchasers will be responsible for the loading of their own purchases. The Auctioneer will not supply any labour, forklifts, cranes, or any loading facilities of any sort to load any lots.

No vehicles will be allowed to leave the auction yard without the necessary documentation being collected and signed for, specifically vehicle registration documents and abandoned vehicle payment advisory.

Should the Purchaser fail to remove any item within the 7 working days following the auction date, then a storage fee of **R100.00 + VAT per item per day** will be charged to the Purchaser. Furthermore, should any items purchased not be removed within the period stipulated by the Auctioneer, those items will be resold by the Auctioneer at the expense of the Purchaser.

Alternatively and by written arrangement between the Auctioneer and the Purchaser, the Auctioneer will store the items at the expense of the Purchaser.

9. GENERAL

Obtaining roadworthy certificates for vehicles purchased is the responsibility of the purchaser.

Natis documents will be provided timeously depending on release by the Liquidators. Please note a delay in papers on some vehicles.

In the event of any vehicles being deregistered, this will be indicated on the catalogue and on the vehicles concerned. Purchasers must note that from the date of the receipt of the Natis documents have 21 days to register the vehicles into their name. Failure to do so, is entirely at the purchaser's risk.

The purchaser shall be bound by all announcements made by the auctioneer at the commencement of and during the sale, whether or not he is present at the time of making such announcements. The auction proceedings will be recorded.

All items are sold Voetstoots. No warranties or guarantees are given or implied. Africor Auctioneers cannot be held responsible for any errors of description, in the event of an error being made by the auctioneer; such an error shall not be binding on the seller or the auctioneer. **There will be no splitting of lots.**

Only buyers who have registered are allowed to bid, no sharing of cards are allowed on the auction.

In terms of section 45 of the consumer protection act 68 of 2008, **there is no duty to repair and the odometer readings are not guaranteed.**

Check year models before purchasing on the day of the auction. These are subject to change without notice.

The auction will commence at the advertised and/or published time.

The buyers are deemed to have made themselves acquainted with the lots for which they bid.

On the day of the auction, buyers may not sit in or on the vehicles. Those doing so, do so entirely at their own risk.

Rules of the auction are available and without charge, during normal working hours.

Right of admission is strictly reserved. Subject to change without prior notification