



BUYER NO. []

BUYER NO.

COMPANY NAME
REPRESENTATIVE
POSTAL ADDRESS

PHYSICAL ADDRESS

CODE

CODE

WORK NO.
EMAIL ADDRESS
ID/PASSPORT NO.

CELL NO.

VAT REG NO.

WHERE DID YOU HEAR OF THIS AUCTION:

SOCIAL MEDIA PRINTED MEDIA SMS MAILER

WOULD YOU LIKE TO RECEIVE FURTHER INFO AND INVITES FROM AFRICOR? YES [] NO []

CONDITIONS FOR THE SALE OF MOVABLE ASSETS BY AUCTION

- 1. I/we (hereafter referred to as the purchaser) indemnify and hold harmless Africor Auctioneers in respect of any claim of whatsoever nature, including but not limited to death, loss, injuries or damages of whatsoever nature and howsoever arising, which the purchaser may have against Africor arising out of or in connection with the auction.
2. The purchaser agrees to these terms and conditions as binding on his/its/its executors, Legatees, Heirs, Successors in title and or assigned respectively, as specified during the announcements irrespective of whether he/she/it is present at the time such announcements are made.
3. The purchaser will adhere to all relevant FICA requirements on auction.
4. The auctioneer shall have the right to control, regulate and record the auction.
5. The auctioneer may accept or reject bids in his sole discretion without providing reasons.
6. The deposit will be refunded to the bidder when he/she leaves the auction, provided that he/she is not the highest bidder on any item and relevant FICA requirements on auction are adhered to.
7. Every bid (the act of clicking on the bidding button or submitting a bid price by the bidder) shall constitute an offer to purchase for the amount bid.
8. The highest bidder accepted by the auctioneer shall be the purchaser if NO RESERVE or SUBJECT TO CONFIRMATION is applicable.
9. No 'ringing' shall be permitted and if the auctioneer suspect that the bidders are involved in such activity, he shall be entitled to suspend or terminate the auction or to prohibit those bidders suspected of such activity from making any further bids.
10. The auctioneer is entitled to correct any bona fide error in the conduct or conclusion of any sale or arising from any incorrect information to the items for sale.
11. All sales are done in one of the following manners:
11.1 NO RESERVE - 'no reserve' means that there is no established minimum price for the item being auctioned.
11.2 RESERVE - 'Reserve' means a minimum price that has to be attained for the bid to be accepted.
12. These Rules of Auction comply with the provisions of Section 46 of the Consumer Protection Act, 68 of 2008.
13. All items are sold 'as is/where is'.
14. Neither the auctioneer nor the seller shall be liable in consequence of any representation made by them at or before the auction.
15. Risk on each item passes onto the purchaser on the fall of the hammer or electronic notification of a successful bid once a particular lot closes on an online auction.
16. On the acceptance of a bid a document detailing (herein after referred to as the 'Invoice') the exact identification of the item sold, the price, any additional cost including but not limited to Commission, and terms of payment are generated by the auctioneer.
17. The purchaser shall remove his purchases at the conclusion of the auction, and only after full clearance of his payment as set out in the Invoice have been effected and all agreements required by Africor Auctioneers has been properly signed by both parties.
18. Should the purchaser fail to remove any item after clearance of his payment, a storage fee of R350.00 plus VAT per item per day shall be charged to the purchaser.
19. The purchaser shall be liable for the costs of repair for any damages caused by him to the auction premises or any other item while removing his purchases or otherwise.
20. Should any item purchased be financed by the purchaser through a financial institution, proof of approved finance must be presented to the auctioneer during the bidder registering process.
21. The purchase price of each item, including the amounts as set out in the Invoice, will be paid by the purchaser by way of cash, a Bank Guaranteed cheque or Electronic Funds Transfer.
22. The full invoice amount must be paid to the auctioneer within 48 (forty eight) hours of the conclusion of the auction.
23. The bid price does not include Value Added Tax (VAT), unless otherwise specified by the auctioneer. Value Added Tax (VAT) will be calculated on top of the bid price.
24. Buyer's commission plus VAT shall be charged and is payable by the purchaser, unless otherwise stated.
25. Where registration documents are applicable, documentation fees will be charged.
26. If any item is sold Subject to Confirmation by the seller, the confirmation period may be between 24 (twenty four) hours - 21 (twenty one) days.
27. Any item that is Subject to Confirmation will be paid for in full by the highest bidder on conclusion of the auction.
28. Africor Auctioneers shall be entitled, without penalty to cancel the sale should the required documents not be signed and delivered to Africor Auctioneers within 21 (twenty one) days of the date on which the sale becomes unconditional.
28.A Special Penalties: The following penalties are payable by the purchaser if the purchaser fails to pay for a bid or to perform in any other way for lots purchased on auction:
a) an amount equal to 1% of the bid amount (purchase price) plus VAT as administrative penalty;
b) an amount equal to 3.5% of the bid amount (purchase price) plus VAT as handling and storage fee;
c) an amount equal to the difference between the amount of the purchaser's bid and the amount of the second highest bidder on the day of the auction.
28.A.1 The parties agree that the amounts set out above are predetermined liquidated damages and payable immediately upon request by the auctioneer should the purchaser fail to perform in terms of the Conditions of Sale.
28.A.2 The purchaser agrees that the above special penalties are fair, reasonable and necessary to reimburse Africor Auctioneers for its cost in relation to re-auctioning the item purchased and not paid for.
28.A.3 The purchaser agrees that the above penalties are charged over and above and separately from the refundable deposit which the auctioneer retains in terms of the Conditions of Sale.
28.A.4 The purchaser acknowledges and agrees that he/she will be liable for all legal costs incurred by the auctioneer in recovering any amount due to the auctioneer an attorney own client scale.
29. If the purchaser breaches any of these Conditions of Sale, he/she shall be liable to pay any cost incurred by the auctioneer as a result of the breach, including administration costs, storage costs, and legal costs as between the attorney and own client including collection commission.
30. The purchaser chooses his domicile citatis at execution at the address supplied by himself during the registration process.
31. The parties hereto consent to the jurisdiction of the Magistrate's Court, in terms of section 45 read with section 28 of the Magistrate's Court Act of 1964 as amended.
32. These Conditions of Sale constitute the whole agreement between the parties as to the subject matter hereof and no agreement, representation or warranty between the parties other than those set out herein are binding on the parties.
33. 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 a written document signed by all parties.
34. By signing this document the signatory hereby cedes, assigns, transfers and makes over unto and in favour of the seller and/or the auctioneer his/her/its right title and interest to all his/her/its movable property and if necessary immovable property registered in his/her/its name, such as is sufficient to satisfy his/her/its indebtedness to the seller and to the auctioneer.
35. To this and the signatory hereby authorizes the sheriff of the High Court or his deputy in the jurisdiction of the High Court in which the goods in question were sold in terms of the auction to act on his/her/its behalf in rem suam and if necessary to sign all necessary documentation for and on his/her/its behalf necessary to give effect to this clause and the terms and conditions set out herein.
36. In the event of the signatory opposing any legal proceedings instituted in terms of these clauses, any variations or amendments hereto shall be of any force or effect unless reduced to writing and signed by both parties.
37. No indulgence which the auctioneer may grant to the purchaser shall prejudice or constitute a waiver of the rights of the auctioneer or the seller, who shall not thereby be precluded from exercising any rights against the purchaser which may have arisen in past or might arise in the future.
38. The signatory (person who enters to the Terms and Conditions set out on the website) to this agreement binds himself/herself as surety and co-principal debtor together with the company, close corporation, trust, association or any other entity reflected on the face of the terms and conditions set forth more fully above for the due fulfillment by the principal debtor of all the principal debtor's obligations and liability arising out of the sale of any goods to the principal debtor.
39. Any person, who registers for any auction held by Africor Auctioneers, whether online or on-site, agrees to all the combined Terms & Conditions of Africor Auctioneers.

DATE: _____

SIGNED: _____

DEPOSIT RECEIVED: YES [] NO [] AMOUNT: _____

