

# **Auction Rules & Conditions of Sale**

*Rules of auction comply with the Consumer Protection Act No 68, 2008*

## **Auction Rules & Conditions of Sales**

### **Admission to auction site and or premises**

*Right of admission it's reserved. Please note that any person entering auction premises may be subjected to a random body search. All vehicles entering and exiting auction site or premises will be searched. Any person caught stealing will be prosecuted. No intimidation of any person will be permitted at auction site. Any person found to be intimidating another, will be removed from auction site.*

*Right of admission to online content its also reserved and you might be required to register online to access content. At registration you will have to supply us with accurate and true information. Supplying us with false information will result in your online account to be blocked and blacklisted*

### **Viewing**

*Viewing for the auction stock will be a day prior to auction sale. Viewing can be done in personal at particular auction site and or online, however some auctions have exclusive online viewing only.*

*However, We reserve the right to change auction stock at any time and may require you to register in the future. We also have the right to terminate your online viewing session at any time to manage online load.*

### **Deposit**

*A deposit may be payable to register for an Auction, and can be paid by the following methods:*

*Transfer, Bank guaranteed cheque.*

*If you register want to put a proxy bid on a vehicle online, you will be required to make a deposit. You will receive a Pro Forma invoice for deposit amount reflecting the exact reference that must be used, and will have to pay it in good time so it can reflect at least an hour before the start of the auction. If not, your proxy bid will not be valid.*

*If you want to partake in an auction online, you will be required to make a deposit. You will receive a Pro Forma invoice for deposit amount reflecting the exact reference that must be used, and will have to pay it in good time so it can reflect at least an hour before the start of the auction. If not, you will not be allowed to bid online.*

*No cash can or will be accepted on site due to security reasons and /or may be subject to cash handling charge*

*If you decide to pay by cheque of any kind, clearance can take up to 10 days, and until all the funds have fully cleared our account, no lot will be released. This includes bank/bank guaranteed cheques.*

*Deposits will only be refunded to the buyer if they have not bought anything on Auction according to the Vendor Roll (Recording of the Auction). Original proof of your banking details is needed to process your refund, as all refunds are done by Electronic Transfer only.*

## **Registration**

All buyers are required to register for an Auction and registration starts at 8:00 on auction day at auction site. The Auction will not be delayed for any person, and will start strictly at the time shown on your advert. However, you may during the auction. No buyer may register after the sale of a vehicle in order to be able to purchase a vehicle.

To register for an Auction on site:

SA Citizens: Bring your RSA ID Book. Foreign Nationals: Bring your Traffic Register, valid Passport. You cannot register on a Passport alone. Some auctions require that a deposit is paid for registration. See your Auction Rules to find out if the auction you wish to attend requires a deposit.

In terms of Regulation 26 (3) of the Act, buyers who cannot attend the auction in person may send a person on their behalf, but must produce a letter of authority to AUCTION24 at registration.

By registration to bid you declare that you agree to receive communication from AUCTION24 and its associates by SMS and/or email & buyer also agrees that their details loaded onto the AUCTION24 system. Should a buyer wish to stop receiving communication from AUCTION24 at any time, he/she can contact AUCTION24 to stop all future notification.

Do not let anyone buy on your card. If they fail to pay, you will have to pay for their purchase(s).

For all purposes, including litigation, relating to and arising from these Rules of Auction, the buyer determines as his/her DomiciliumCitandietExecutandi the address given by him/her at the time of registration and which is signed by the buyer.

## **FICA**

Notwithstanding any contrary provision, no second hand, fleet, rental or repossessed sales to AUCTION24 will be completed until all parties to the transaction have been identified and verified in terms of the requirements of the Financial Intelligence Center Act (FICA) No. 38 of 2001. We will only accept original documents or certified copies. No photocopied or faxed documents will be accepted. No exceptions will be made.

### **If you are a business**

You will need to bring all of the following:

- SARS letter with VAT Number (Notice of registration)
- Owners ID document and proof of physical home address (and ALL partners/directors)
- Proxy details from License Office (eNaTIS person entity particulars)
- Proxy & Representative's ID Document
- Business Certificate of Incorporation (CK1 letter)
- Current proof of Business address (See applicable forms of proof of address below)

### **If you are a private buyer**

You will need to bring all of the following:

- Your ID Document
- Current proof of address (See acceptable forms of proof of address below)

## **Acceptable forms of proof of address**

*Applicable to documents that are issued: Choose from one of the following reflecting the name and address of either the person or business:*

*Monthly: must not be older than 3 months,  
OR A utility bill (e.g. water / lights bill)*

*An original bank statement. No internet statements, copies or bank profiles  
Municipal rates and taxes invoice*

*Telephone and cellular  
account Valid TV license*

*SARS document*

*Retail account document e.g. Edgars, Jet etc.*

*Tribal authority letter - Body Corporate/Governing body letter or  
statement Official university/technikon registration letter*

*A recent lease or rental agreement (Must not have expired)*

### **Auction process**

*All buyers will be bound by all announcements made before, and during the auction sale by the Auctioneer  
irrespective of whether he is present at the time such announcements are made or is an online buyer.*

*Goods put up for sale by auction are in Lots, and each Lot is, unless there is evidence to the contrary, regarded to  
be the subject of a separate transaction.*

*Lot(s) shall be knock down to registered buyer only, buyer should take note that ownership of the goods sold and  
risk shall pass to the buyers, all lot(s) will be released by upon full payment is received*

*The Auctioneer has the right to control and regulate the bidding, in accordance with industry standards.*

*The Auctioneer also has the right to withdraw any vehicle/article/lot prior to sale, without notice.*

*The auctioneers or his representative may bid or buy on an auction on condition that he or she is registered  
as a buyer.*

*The highest accepted bid will be called out as "Sold!" together with the buyer's number (also known as "the fall  
of the hammer").*

*If you buy online, a notification will be shown that you won the lot and it will automatically be added to your account or  
purchase.*

*On the fall of the hammer each sale becomes final. In the event of a dispute during the auction at the time of sale of the  
Lot, the Auctioneer may sell the vehicle to the original purchaser or he may immediately re-auction the lot.*

*All vehicles are sold as "VOETSTOOTS OR BROKEN", irrespective of their appearance or condition*

*All vehicles are sold as is.*

*Unless the contrary is announced by the Auctioneer, lots on sale are by voluntary surrender by their respective owners, except for bank repossessions which can be identified on your catalogue by the word "FORCE".*

*Some vehicles are sold with a reserve price, and can be identified where the vehicle is marked Subject to Confirmation (STC).*

*The buyer agrees that he/she has acquainted themselves with the condition of the vehicle(s)/lot(s) and understands these vehicle(s) /lot(s) may need repair in order to be in a safe working condition.*

*The buyer acknowledges that neither the seller of the vehicle(s), nor any AUCTION24 representative gave any warranties or guarantees, or made any representations with regard to the condition or state of any vehicle sold.*

*Additional costs for the buyer's expense and discretion will include: (1) Repairs and sourcing of repairs of vehicle(s), (2) Keys, if none at time of sale (3) Spare wheel and battery (4) Removal of vehicles from premises (5) Licensing (6) Police Clearance Fees where applicable.*

*When the catalogue or online screen indicates "Runner", it is an indication that the vehicle did start upon arrival at auction site or premises. It is no guarantee that the vehicle is in the same condition and that the vehicle would still start.*

## **Payment**

*Effective 01 March 2016, 5% cash handling fee will be levied on all cash purchases & cash deposits no exceptions, this is to discourage cash payments for what so ever reason*

*What you bid for is not the final amount you will have to pay. Depending on which auction you attend, the fees are calculated for each lot as follows:*

- 1. Bid price + (buyer's Commission + Buyers Commission Vat) + (Other charges(Handling fees where applicable, Documentation fee) +Vat ) = Total (all exclusive auction) Payable cost will be announce before the auction*
- 2. Bid price + (buyer's Commission) + Other charges(Handling fees where applicable, Documentation fee)x VAT= Total (all exclusive auction)*

*All prices and fees shown on your Pro Forma Invoice are final, and cannot be negotiated or discounted. Full and final payment must be made same day of auction day, and is specific to each auction. Please ensure you familiarize yourself with the payment period for each auction.*

*The buyer must notify AUCTION24 within the payment period of all payments made.*

*The quickest way to pay for your lot is by requesting your bank to transfer the funds from your account to ours, using the same bank, and the reference shown on your Pro Forma invoice.*

*You may not pay your balance using a debit or credit card.*

*No lot is sold subject to finance.*

*Electronic transfers only. Please use your ID number or Traffic Register as a reference for an auction deposit, and the Reference used on your Pro Forma Invoice if it is for full payment. Transfer from your bank to the FNB bank account shown below. Use the immediate payment option so that the money reflects immediately, and we can release your lot(s)*

*Our Banking details:*

***FIVE STAR TRADING ENTERPRISE cc, STANDARD BANK, ACC 276 132 017, BRANCH 053147***

*Bank or bank guaranteed cheques made out to "FIVE STAR TRADING ENTERPRISE cc" only. Please note that if you pay any part of your invoice with a cheque, we will require that they clear our account before any vehicles and or lot(s) will be released. This usually takes 10 days. Do not deposit any cheques; all cheques must be handed in at registration/payment.*

*The quickest way to pay for your vehicles is by doing either (1) a bank transfer / internet payment or (2) cash deposit, using the Reference on your Pro Forma Invoice, from your bank (e.g. ABSA), to our FNB bank account, using the immediate payment option.*

### ***Removal of lot(s)***

*Once full and final payment has cleared our account, the buyer must remove their lot(s) within two days starting from date of auction or storage fees may be charged. All outstanding storage fees, if applicable, must be paid before the vehicle will be released. & uncollected or removed lots more than two day, those paid lot(s) will be forfeited and or confiscate without further communication with the buyer & without surround value.*

*No vehicles may be removed during the Auction sale. Vehicles can only be removed from the premises until 16:00 weekdays only.*

*Vehicle(s) and or lot(s) on our premises from the time of purchase to the time of collection in regards to the vehicle(s) or lot(s) purchased will be at the buyer's risk and own account, in particular for any damage or shortage which may occur.*

*Vehicle(s) and or Lot(s) may only be removed from Auction's premises by a third party if they have a signed letter of consent from the buyer have a certified copy of the buyers ID & pro forma invoice with proof of payment and or invoice if already have one.*

*No vehicles may be repaired at auction site yard.*

### ***Registration papers and licensing***

*The documentation fee charged is a pre-sales administration fee to prepare documents for sale. This is not the fee charged by Licensing to change ownership of the vehicle and license the vehicle in the new buyer's name. This fee is for the buyers account.*

*Papers will be available for collection immediately after the sale, except where Paper Delay is noted on the catalogue and Invoice and you can contact our office for arrangements & other lot(s) will be sold as scrap, no registration documents*

Notice of Change of Ownership (NCO) documents will be given to the Registered Buyer to complete in his/her name only.

Papers will only be given to a third party if they have a signed letter of consent from the buyer, and a certified copy of the buyers ID.

### **Breach / Cancellation**

You cannot cancel any vehicles and or lot(s) you have bought. If you buy one or more vehicles and or lot(s), you must pay for all your lot(s).

In the event that (1) full payment of the total purchase price for all vehicles shown on the Pro Forma Invoice, (2) the buyer cannot comply with FICA or (3) within the payment period has not been met, the buyer will have defaulted on the sale and agrees to the following:

Immediate cancellation of the sale(s) without notification to the buyer.

The buyer will have no further claim on any of these vehicle(s) and or lot(s).

The buyer may be blacklisted on the AUCTION24 system AND also any other system that deals with auctions, and such buyers may be refused permission to purchase at all AUCTION24 auction & other auctions as well in future.

In the event where the buyer has made any payments towards the above-mentioned lot(s), the buyer hereby authorizes AUCTION24 to deduct a cancellation fee of 20% of the total agreed purchase price, as pre-estimated and liquidated damages, with a minimum penalty of R5,000 (usually the auction deposit).

### **Liability & responsibility for cash**

We do not accept any liability or responsibility for any loss/ thief or damage whatsoever sustained to funds issued as cash for registration, buyers are to register using EFT/ bank cheques, other forms of registration other than cash

### **General**

AUCTION24 reserves the right to cancel any sale for any reason whatsoever, in their sole discretion, and at any time prior to the lot(s) being removed from the auction premises. Should AUCTION24 elect to cancel the sale, the buyer will be notified verbally and all monies paid by the buyer to AUCTION24 will be refunded within 5 working days. Original proof of banking details will be requested in order to process any refund.

### **Disclaimer**

As the internet is not a secure medium, AUCTION24 will not be held liable or accountable for any unsuccessful electronic bidding effort/transaction, opinion, expressed or implied, through its own website, presentations, CD, business profile, or for those of any of its clients. AUCTION24 reserves the right to refuse any concept or list submissions, either in part or in total, in its sole discretion, in particular all submissions deemed objectionable or questionable. This includes, without limitation, submissions that are racist, unpatriotic, sexist, sexual, speculative, unconstitutional or deceptive in nature, either direct or by implication. We shall accept no liability for refusing such submissions. The submitting party represents that due authorization or right has been obtained to submit all concepts and lists, and unconditionally accepts total responsibility for any action whatever that might arise from

*copyright, contract or agreement limitations or infringements pertaining in any way to such concepts or lists, or as a result of publishing such concepts or lists on AUCTION24 website.*

*Above subject to change without prior notice”(e &oe)*

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