RULES OF AUCTION

This Auction will be held on Tuesday, 10 November 2026 from 13h00 until 16h00 and **Wednesday, 11 November 2026 from 09h00 until 12h00 at the Ledibeng Eco Estate, George Wells Street, Lephalale, Limpopo**.

The Auctioneer is **Anton Shand & Johan van Eyk** from Van's Auctioneers at 36 Gemsbok Street, Koedoespoort Industrial, Pretoria.

The sale shall be subject to the control of the auctioneer who shall have the sole right to regulate the advance in bidding. We are selling per rising bid in South African Rand.

VAN'S AFSLAERS GAUTENG (PTY) LTD will be selling on instructions from the

JOINT LIQUIDATORS OF BLUE HORISON INVESTMENTS 11 (PTY) LTD (IN LIQUIDATION), REGISTRATION NUMBER: 2005/019801/07

Under Master's Reference number: **T1081/16**

to sell by public auction the property known as:

VARIOUS VACANT STANDS WITH VARIOUS SIZES IN PHASE 1 OF LEDIBENG ECO ESTATE AS FOLLOW:

LOT NUMBER:	STAND NUMBER:	SIZE:
1	5293	593 m²
2	5310	586 m²
3	5311	586 m²
4	5333	500 m²
5	5354	554 m²
6	5355	615 m²
7	5431	575 m²
8	5450	583 m²
9	5482	578 m²
10	5505	607 m²

LOT NUMBER:	STAND NUMBER:	SIZE:
11	5540	579 m²
12	5548	579 m²
13	5549	587 m²
14	5573	583 m²
15	5575	583 m²
16	5620	590 m²
17	5621	546 m²
18	5667	632 m²
19	5684	566 m²
20	5699	592 m²

And held by Deed of Transfer number: **T15187/2009**

in favour of**:** **BLUE HORISON INVESTMENTS 11 (PTY) LTD (IN LIQUIDATION), REGISTRATION NUMBER: 2005/019801/07**

Subject to the following auction rules:

1. The property will be sold to the highest bidder (herein referred to as the **PURCHASER**) but subject to confirmation by the **SELLER**, which confirmation can be withheld by the **SELLER** without furnishing reasons therefore. The **PURCHASER** is unconditionally and irrevocably bound to his bid for **14 calendar days** excluding date of signing of the conditions of sale, and the onus will rest upon the **PURCHASER** to establish whether his bid was confirmed, or not.

2. Higher offers may be made prior to confirmation or registration of transfer (whichever occurs first.) Such higher offers must be made to the **AUCTIONEER** on the same Terms and Conditions as the auction offer and the highest bidder at the auction shall have the right to equal such offers which offer will be preferent to any other offers. The **AUCTIONEER** shall advise the **ORIGINAL HIGHEST BIDDER AT THE AUCTION** of the highest offer as contemplated above. The **PURCHASER** shall have the option to, within a period of 24 (twenty four) hours after being so notified (excluding weekends and public holidays), increase his offer

in writing in terms of the agreement to an amount equal to the Purchase Price of such higher offer. If the **PURCHASER** elects to exercise this right, the **PURCHASER** shall amend his original Offer to Purchase or complete and sign a new Offer to Purchase reflecting such higher offer, and shall supplement the deposit required in the Offer to Purchase accordingly.

3. It is specifically recorded that the bids of both the highest bidder and the under bidder (the second highest bid) will stand and be regarded as legally binding for consideration and acceptance by the **SELLER(S).** The decision regarding acceptance of any offer shall be entirely at the discretion of the **SELLER(S).**

4. Both these bidders shall stay at the auction venue after completion of the auction and sign these Conditions of Sale for their respective bids immediately after the auction. Both bidders will also be required to make payment of the deposit and commission (plus VAT, if applicable) as provided for elsewhere in these Conditions of Sale. If the highest bidder does not perform his or her duties as provided for in these Conditions of Sale and the Rules of Auction then the bid of the under bidder shall be regarded as the auction offer.

5. In the event of a dispute arising in regards to a bid made, the **AUCTIONEER** will have the discretion to put the property up for auction again and his decision will be final.

6. The **PURCHASER** shall be liable for payment of all duties, levies and taxes, calculated as from the date of possession and/or occupation, but shall not be held liable for any arrears.

7. The property is sold Voetstoots, and neither the **AUCTIONEER** nor the **SELLER** gives no guarantee as to the extent, patent or latent defects, the nature, quality or legality of improvements, or the legality of any activities practiced thereon, and will not be held liable for any damages arising from same.

8. Payment method:

8.1 **10**% of the full purchase price as a deposit, by way of bank guaranteed cheque or electronic transfer simultaneously with signature of the Conditions of Sale by the **PURCHASER** or as requested by the **AUCTIONEER**, which deposit, after confirmation and deduction of auctioneer's commission, expenses and fees (if applicable), will be paid over to the Estate Account.

8.2 The **PURCHASER** shall be liable for payment of interest calculated at **12**% per annum on the balance of the purchase price from date of possession and/or occupation (whichever occurs first) to date of registration of transfer which interest shall be deemed as occupational rent.

8.3 The balance of the purchase price shall be paid or secured by means of a guarantee acceptable to the **SELLER,** within **45** days from date of confirmation, payable upon registration of transfer.

8.4 The **SELLER** will be liable for auctioneers' commission of **6**% of the purchase price . (VAT Exclusive).

9. The **PURCHASER** shall upon demand be liable for payment of VAT which is not included in the purchase price, or Transfer Duties, whichever is applicable.

10. Possession and/or occupation will be given and taken subject to any existing lease agreements, leasing, tenancy or legal or illegal occupation, **on date of confirmation of this offer,** or as agreed upon in writing between the parties, from which date the sole risk, profit or loss of the property shall rest upon the **PURCHASER**. The **SELLER** and the **AUCTIONEER** do not guarantee vacant occupation.

11. The **PURCHASER** shall automatically become a member of the "Ledibeng Eco Estate" Home Owners Association on registration of transfer and is subject to its Rules and Regulations.

12. SPECIAL CONDITIONS:

12.1 Should the **SELLER,** for whatsoever reason, be unable to give transfer or to proceed with the sale, after the confirmation of the sale, the sale can be cancelled at the **SELLER'S** instance, and the **PURCHASER** will have no claim for any damages or other claims from whatever origin or nature. In this circumstance all monies already paid by the **PURCHASER**, excluding any interest thereon, will be refunded to the **PURCHASER.**

13. The terms and conditions of this agreement shall constitute the sole agreement between the parties concerned and no variation or amendment thereto shall be binding unless agreed upon in writing and signed by the **SELLER** and **PURCHASER.**

14. In compliance with the National Consumer Protection Act and the Regulations thereto, Vendor Bidding is permitted at the auction, and the **SELLER, AUCTIONEER** or a Vendor Bidder representing the **SELLER** or the **AUCTIONEER** may bid up to an amount and not exceeding the Reserve Price.

15. These Rules of Auction comply with the provisions of Section 45 of the Consumer protection Act, 68 of 2008. Sub sections (1), (2) and (3) of this Section provides as follows:

"(1) In this section, ''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.

(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.

*(3) 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."*