# RULES OF AUCTION

This auction is a Timed Online Auction and will be held from **Tuesday, 29 December 2026** at 12:00 until **Wednesday, 30 December 2026 at 12:00** on the www.vansauctions.co.za online platform. If a bid is made on a lot within five minutes before close, such lot will extend for 5 minutes until 12h05, and thereafter continuously for 5 minutes if a bid is placed within the 5 minutes before closure.

The Auctioneer is **Martin Pretorius** from Van's Auctioneers at 36 Gemsbok Street, Koedoespoort Industrial, Pretoria and telephone number 086 111 8267.

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 KRAMER FAMILIE BELGGINGS (PTY) LTD (IN LIQUIDATION), REGISTRATION NUMBER: 2022/403853/07**

Under Master's Reference number: **M54/2026**

to sell by public auction the property known as:

**ERF 293 GLENTANA, GEORGE RD, WESTERN CAPE PROVINCE BETTER KNOWN AS 64 GLENIQUA DRIVE, GLENTANA, WESTERN CAPE PROVINCE.**

Measuring: **725 m²**

And held by Deed of Transfer number: **T26604/2024** in favour of: **KRAMER FAMILIE BELGGINGS (PTY) LTD (IN LIQUIDATION), REGISTRATION NUMBER: 2022/403853/07**

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 **PURCHASER** from the auction must exercise this right within 24 hours (excluding public holidays and weekends) after being so notified by the **AUCTIONEER**, by submitting an equivalent offer and supplementing his deposit 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 sign the Conditions of Sale for their respective bids immediately after closure of 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 the Conditions of Sale. If the highest bidder does not perform his or her duties as provided for in the 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. By taking part in this online auction the bidder aknowledges that he/she/it has acquainted himself with the condition of the property.

8. Payment method:

   a. A Registration Fee of **R100 000 (ONE HUNDRED THOUSAND RAND)** is payable. This will be refunded to all non-successful bidders, and accounted for against the deposit as required below from the highest bidder.

   b. **10**% of the full purchase price as a deposit, by electronic transfer (EFT) simultaneously with signature of the Conditions of Sale by the **PURCHASER** or as requested by the **AUCTIONEER**, which deposit, after confirmation and deduction of expenses and fees (if applicable), will be paid over to the Estate Account.

   c. The **PURCHASER** shall be liable for payment of interest calculated at **1**% per month 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.

   d. 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.

9. The **PURCHASER** will be liable for auctioneers' commission of **5**% of the purchase price (VAT Exclusive), which is not included in the purchase price, payable simultaneously with the deposit and shall be in addition to the said deposit.

10. 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.

11. 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 **acceptance** 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. **The PURCHASER acknowledges that the PURCHASER will be responsible and liable for all costs towards the eviction herein.**

12. 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.** The Terms and Conditions of the full Conditions of Sale are incorporated herein and the **PURCHASER** is bound thereby.

13. 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.

14. 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."*