



*Dladla and Khan Auctioneers (Pty) Ltd*

**MAAA0651741**

## **BIDDERS INFORMATION**

### **AUCTION RULES & CONDITIONS OF SALE**

**RULES OF AUCTION COMPLY WITH THE CONSUMER PROTECTION ACT NO 68, 2008**

#### **ADMISSION TO AUCTION SITE AND OR PREMISES**

Right of admission is 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 it's 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 person at a 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 refundable deposit may be payable to register for an Auction, and can be paid by the following methods: Transfer, Cash and or Speed point machine at registration site.

If you register and want to put a proxy bid on a vehicle online, you will be required to make a deposit. You 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 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.

Cash payments will be subject to cash handling charge.

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. 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 Dladla and Khan Auctioneers Pty Ltd at registration.

By registering to bid you declare that you agree to receive communication from Dladla and Khan Auctioneers and its associates by SMS and/or email & buyer also agrees that their details be loaded onto the Dladla and Khan Auctioneers system. Should a buyer wish to stop receiving communication from Dladla and Khan Auctioneers at any time, he/she can contact Dladla and Khan Auctioneers 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 Dladla and Khan Auctioneers 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 Letter & Representative's ID Document
- Business Certificate of Incorporation (CK1 letter)
- Current proof of Business address

## **IF YOU ARE A PRIVATE BUYER**

You will need to bring all of the following:

- Your ID Document
- Current proof of address
- Proof of deposit

## **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/College 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 surrendered 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 Dladla and Khan Auctioneers 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:

- Repairs and sourcing of repairs of vehicle(s)
- Keys, if none at time of sale
- Spare wheel and battery
- 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

A 2% cash handling fee will be levied on all cash purchases 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 announced 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 Dladla and Khan Auctioneers 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 Name/Business Name 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 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:

BANKING DETAILS			
Name of bank	Acc. Number	B/Code	Reference
STD	06 1942499	051001	Name & Surname/Business
ABSA	4094745711	632-005	Name & Surname/Business
NEDBANK	11 7429 1710	198-765	Name & Surname/Business
FNB	6277 441 2614	250-655	Name & Surname/Business
<b>Email Proof to: admin@dandkauctioneers.co.za</b>			

The quickest way to pay for your vehicles/assets is by doing either:

- A bank transfer / internet payment or
- Cash deposit, using the Reference on your Pro Forma Invoice, from your bank (e.g. ABSA), to our bank account, using the immediate payment option.

## **REMOVAL OF LOT(S)**

Once full and final payment has cleared on 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 paid lot(s) will be forfeited and or confiscated 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 buyer's 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 buyer's 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:

- Full payment of the total purchase price for all vehicles shown on the Pro Forma Invoice
- The buyer cannot comply with FICA or
- 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 Dladla and Khan Auctioneers system AND also any other system that deals with auctions, and such buyers may be refused permission to purchase at all Dladla and Khan Auctioneers auctions & 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 Dladla and Khan Auctioneers 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**

Dladla and Khan Auctioneers 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 Dladla and Khan Auctioneers elect to cancel the sale, the buyer will be notified verbally and all monies paid by the buyer to Dladla and Khan Auctioneers 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, Dladla and Khan Auctioneers 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. Dladla and Khan Auctioneers 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.

***Above subject to change without prior notice***

# HOW TO BUY ON AUCTION

## PREPARATION

- You must view and **inspect any items** in which you are interested well before the auction date - or get someone you trust to do so on your behalf. All Auction items on auction are sold "**voetstoots**" (which means "as is"), so you must know if there are any damages or work to be done before you decide how much you are prepared to bid.
- You should **gather as much additional information** as you can about the item/s & its conditions ahead of the auction.
- Next, it is essential that you get a **copy of Auction Rules & Auction Catalogue** and read it very carefully before auction day. You must be sure you understand exactly what is being offered for sale and exactly what else you might be taking on. A winning bid at auction is legally binding and cannot be retracted later without considerable financial loss.
- If you decide to bid on an auction item, you must **arrange the finance** you will need to buy it well ahead of time. Auction sales are non-suspensive, which means that they do not allow time for you to go and arrange finance after the fall of the hammer. If your bid wins, you will have to pay the full amount and auctioneer's commission (Plus VAT) on the same day,
- If you want to make your bid remotely, you will also need to arrange this in advance. And you will need to pay the (refundable) auction registration fee. You will probably also be asked to make a good faith deposit of a significant percentage of your likely bid, which will also be refunded if you are unsuccessful.

## AT THE AUCTION

- You must **register as a bidder** and get a number or a bidder's "paddle" valid for the specific auction you are attending. You will need your ID document, proof of your residential address (such as a municipal account), and the registration fee, payable by EFT. This is fully refundable if you decide not to bid after all, or if your bid is unsuccessful. You still need to register even if you will be bidding on behalf of someone else or a legal entity such as a close corporation or trust, and in such cases you will be asked to produce proof of your authority to bid. You may also be asked to sign an undertaking (surety) making you responsible to go through with the purchase if the other person/entity drops out after a successful bid.
- Check to see if there have been **any amendments or additions to the Conditions of Sale/rules of the auction** that you obtained in advance of the auction., be sure to raise them well before the bidding starts.
- Obtain a copy of the **Auction catalogue** and find out the lot number of the items on which you wish to bid. Make sure you are in a **position where the auctioneer can see you**, and be ready to bid quickly and decisively when your lot comes up.
- Auctions may be conducted with or without a "**reserve price**" - a minimum price known to the auctioneer and seller of the items. Absolute auctions are sales where there is no reserve price and the item is simply knocked down to the highest bidder. This is usually the case at there is a reserve price but the highest bid at auction does not reach this price, the sale will probably be made subject to confirmation (**STC**) by the seller/Auctioneer. If yours was the highest bid, you can expect an answer from the seller/Auctioneer within a short time, and you will remain bound by your bid during that time.
- If your bid is immediately successful, you will be asked to **Make payment as per Pro forma Invoice as stipulated**, the balance of the purchase price will be payable immediately after the auction, therefore you **need to have the funds available very shortly after the auction so you can provide payments**.
- Before you leave the auction, you should **double check when the risk in the items passes to you** as the purchaser - on fall of the hammer. You need to remove your bid item/s asap after making payment so that you will be protected against financial loss in the event of the items being damaged/and or stolen whatsoever disaster.



## AFTER THE AUCTION

- It is too late after the auction to express dissatisfaction with an item you have bought. All auction items are sold "voetstoots", which means "as is", and the bids are made in public, which means that you have no recourse if you made a mistake and bid for the wrong item/s, and cannot negotiate price if you later discover things wrong with the item/s you bought. This is why it is so important to thoroughly inspect any items in which you are interested before the auction.
- If you default on the sale after the auction, the auctioneer will have the right to take legal action against you and force you to fulfil the obligation. There is usually a provision in the Auction rules that if you then cannot or will not do so, all monies that you have already paid will be forfeit as "**rouwkoop**". It is legally and financially very serious to go into breach of rules of the auction so unless you are absolutely sure you want and can afford the item, it would be better to refrain from bidding.

## AUCTION TERMS

**Auction** – A public sale in which goods or properties are sold to the highest bidder.

**Bid** – An offer of payment made or tendered at an auction by a prospective buyer.

**Commission** – The amount the auctioneer charges in return for organising a successful sale. It is usually paid by the buyer.

**Conditions of Sale/ Rules of Auction** – The terms under which an auction items are being sold at auction.

**Deposit** – There are two kinds of deposit payable at auctions: a registration deposit which entitles you to bid and is refundable if you are unsuccessful

**Fall of the Hammer** – Signals the end of a period of bidding for a particular item or property at an auction and means no further bids for that item will be accepted.

**Lot Number** – The number assigned to a certain item or property at an auction.

**Order of Sale** – The order in which lots at an auction will come up for sale. This will not necessarily be numerical as similar items with widely varying lot numbers may be grouped together for convenience.

**Proxy** – A person authorised to perform certain actions on behalf of another, like bidding on their behalf at an auction. The word may also refer to the document authorising the stand-in.

**Reserve Price** – A minimum price for any item or property on auction that has been agreed on by the seller and the auctioneer. If the bids do not reach the reserve price, the seller is not obliged to go through with the transaction.

**Subject To Confirmation (STC)** – Whereas the reserve price is not reached, the auctioneer will sell the items as STC (pending confirmation from the seller nor the auctioneering head of sales)

**Rouwkoop** – Money paid, such as a purchase deposit and the auctioneer's commission, which will be forfeit if the buyer later defaults.

**Surety** – A pledge given to protect the recipient against loss in case the terms of a contract are not filled.

**Voetstoots** – A terms that describes the sale of a property/item/s exactly "as is" or with all its faults, and where the seller has no legal responsibility for its condition.

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