



Auctioneers, Valuers and Appraisers - Established 1964

# Michael James Organisation

CAPE TOWN – JOHANNESBURG – PORT ELIZABETH

## RULES OF AUCTION

AND

## CONDITIONS OF SALE FOR IMMOVABLE PROPERTY

DATE OF AUCTION	
TIME OF AUCTION	
PLACE OF AUCTION	

Upon which **Winelands Auction Gallery (Pty) Ltd** trading as:

**Michael James Organisation (Registration no: 1992/006196/07)**

Of

63 Victoria Street, Somerset West, 7130  
(021 851 7007)

acting on behalf of **CLARISSA YOLANDA MOODLEY (ID 9205260050089)**, in her capacity as the Recoveries Manager of Nedbank, referred to hereinafter, as "the Seller", who acts in terms of a Power of Attorney given by **STORM TRUST (1550/99)**, the owner of the Property, which Power of Attorney is dated the \_\_\_\_\_

Intends to offer for sale by Public Auction certain properties being:-

FARM NUMBER	18
PORTION NUMBER	27
FARM NAME	GOEDEMOEDS FONTEIN
IN EXTENT	1.5860 HECTARES IN EXTENT
TITLE DEED NUMBER	T72696/2014CTN
REGISTRATION DIVISION	PORT ELIZABETH ROAD

FARM NUMBER	481
PORTION NUMBER	44
FARM NAME	STADES RIVER
IN EXTENT	3234 SQUARE METRES IN EXTENT
TITLE DEED NUMBER	T72696/2014CTN
REGISTRATION DIVISION	UITENHAGE ROAD

("the **PROPERTY**")

together with all the improvements thereon, subject to the following conditions:

## **1. INTERPRETATION**

1.1 Any reference to:

1.1.1 One gender includes the other gender.

1.1.2 Natural persons include juristic persons and *vice versa*.

1.1.3 Singular includes the plural and *vice versa*.

1.2 And any other references shall *mutatis mutandis* apply.

## **2 PROCEDURE**

2.1 The AUCTIONEER has the sole right to regulate the bidding procedure and in the event of any dispute between the bidders the decision of the AUCTIONEER shall be final and binding.

2.2 Subject to the provisions of clause 3.3, the PROPERTY shall be sold to the highest bidder and every bid shall constitute an offer to purchase the PROPERTY for the amount of the bid and no bid may be withdrawn prior to the expiry of the confirmation period during which the bid will be open for acceptance by the SELLER.

2.3 Should the AUCTIONEER commit any error he shall be entitled to correct such error.

2.4 This sale by Auction is subject to a reserve price.

## **3 SIGNATURE, ACCEPTANCE AND CONFIRMATION**

3.1 These conditions shall be signed by the highest bidder (the PURCHASER) on request by the AUCTIONEER.

- 3.2 If this offer is concluded with more than one PURCHASER, the liability of such PURCHASERS shall be jointly and severally *in solidum*.
- 3.3 The PURCHASER'S offer shall be open for acceptance by the SELLER for a period of **14 (fourteen)** days after date of signature and may be accepted by the SELLER at any time prior to the expiry of the mentioned confirmation period ("DATE OF ACCEPTANCE"). Acceptance of the offer will be confirmed by the AUCTIONEER to the PURCHASER.
- 3.4 The SELLER reserves the right to decline the PURCHASER'S offer. The SELLER shall have no obligation to accept the offer and shall not be obliged to furnish a reason for the rejecting of an offer. If the SELLER rejects the PURCHASER'S offer, the SELLER shall be entitled to accept any other offer that may be received in respect of the PROPERTY.

#### **4 PURCHASE PRICE**

The PURCHASE PRICE, **exclusive of Value Added Tax (VAT)** if applicable, will be payable by the PURCHASER as follows:

- 4.1 A cash **deposit of 10% (ten percentum)** of the PURCHASE PRICE to the AUCTIONEER by electronic funds transfer according to the following details:-

Name of Account	: Legal Collections Eastern Cape
Name of Bank	: Nedbank
Branch Code	: 198-765
Account Number	: 126 3088 929
Reference	: Storm Trust

immediately on the fall of the hammer, which the PURCHASER hereby authorises the AUCTIONEER to pay over to the SELLER; and

- 4.2 The purchase price shall be paid upon registration of transfer of the PROPERTY in the name of the PURCHASER, and pending registration of transfer, the balance thereof shall be secured by means of a suitable guarantee issued by a Financial Institution acceptable to the SELLER. The said guarantee shall be delivered to the conveyancer appointed in terms of

clause 7 (“CONVEYANCER”) within 30 (thirty) days from the DATE OF ACCEPTANCE, which guarantee shall be payable free of exchange.

- 4.3 The PURCHASER hereby instructs and authorises the CONVEYANCER to invest, any monies paid by him or on his behalf in terms of this Offer (Agreement), in an interest bearing account for the PURCHASER’S benefit in terms of Section 86(4) of the Legal Practice Act, 28 of 2014 (as amended from time to time).

The PURCHASER acknowledges that he is aware that the CONVEYANCER will only be in a position to give effect to this mandate once the PURCHASER has furnished the CONVEYANCER with such documents as which might be requested of the PURCHASER by the CONVEYANCER in order to comply with the provisions of the Financial Intelligence Centre Act, 2001.

- 4.4 In the alternative to clause 4.2 above, the PURCHASER has the right to pay the balance of the purchase price to the CONVEYANCER upon the acceptance of the offer. the SELLER.

On payment of the full balance of the purchase price the interest provided for in clause 6 shall fall away subject thereto that the full purchase price shall be invested on behalf of the PURCHASER, in terms of section 86(4) pf the Legal Practice Act, 28 of 2014 (as amended from time to time), by the CONVEYANCER in an interest bearing account for the SELLER’s benefit.

- 4.5 The deposit shall be non-refundable except in the instance where the offer is not accepted by the SELLER in which event all monies paid by the PURCHASER to the SELLER in terms hereof shall be refunded to the PURCHASER.

## **5 COSTS OF TRANSFER**

- 5.1 The PURCHASER shall be liable, in addition to the Purchase Price, for all costs of registration of Transfer of the PROPERTY including but not limited to (if applicable) that, transfer duty, revenue stamps, mortgage loan costs,

attorneys' fees, deeds office registration fees, such proportion of the assessment rates levied by the Local Authority as may be due, or such proportion of charges and levies as may be due to a Home Owners Association or Body Corporate (all from DATE OF ACCEPTANCE of this offer until date of registration of Transfer), which amounts shall be paid immediately upon demand by the CONVEYANCER, to the CONVEYANCER. The conveyancing shall only commence after such costs have been paid by the PURCHASER. Any amounts paid by the owner of the PROPERTY in respect of any period subsequent to the earlier of the date of possession of the PROPERTY by the PURCHASER or the date of transfer thereof, shall be refunded by the PURCHASER to the owner of the PROPERTY.

## **6 INTEREST**

The PURCHASER will pay interest on the balance of the purchase price from DATE OF ACCEPTANCE to date of registration of transfer calculated at the greater of **12% (twelve per centum) per annum**, or (whatever other rate, for goodness sake??) both days inclusive, such interest to be calculated daily and compounded monthly in arrears. The interest will be payable monthly in advance before or on the first day of each and every month, the first payment to be made on the first day of the month following the DATE OF ACCEPTANCE. Payment of the interest will be effected to the CONVEYANCER.

## **7 TRANSFER**

Transfer shall be effected by a Conveyancer appointed by the SELLER.

## **8 POSSESSION**

- 8.1 Possession of the PROPERTY will be given to the PURCHASER and the PURCHASER shall be entitled to take possession thereof as soon as the deposit has been paid and the necessary guarantees have been delivered in terms of clause 4.2 above, or the balance of the purchase price, and all the

costs envisaged in clause 5, above, have been paid to the CONVEYANCER as envisaged in clause 4, above from which date the PURCHASER shall be liable for all municipal rates, taxes, consumption charges, insurance premiums and/or fees and levies payable on the PROPERTY, and from which date the PROPERTY shall be the sole risk, profit or loss of the PURCHASER.

- 8.2 The PURCHASER shall not be entitled to make any alterations or additions to the PROPERTY before the date of registration of transfer. The PURCHASER shall be obliged, in the event of the cancellation or lapse of this agreement, forthwith to vacate the PROPERTY and to restore it to the SELLER in the same condition as it was in when the PURCHASER took possession. The PURCHASER will have no claims whatsoever against the SELLER arising out of any alterations or additions made to the PROPERTY by the PURCHASER.
- 8.3 If the PROPERTY is purchased subject to the rights of the tenant in terms of the relevant Lease, any statutory provisions and the provisions of the Common Law. The SELLER shall have no obligation whatsoever to procure the eviction of the tenant from the PROPERTY and the PURCHASER shall have the obligation to establish the details to which the relevant tenancy is subject.

## **9 VOETSTOOTS**

- 9.1 The PROPERTY is purchased and sold Voetstoots and the SELLER shall not be liable for any defects, patent, latent or otherwise in the PROPERTY nor for any damage occasioned to or suffered by the PURCHASER by reason of such defect.
- 9.2 The PURCHASER records having inspected the PROPERTY to his satisfaction and that no express or implied representations, guarantees or warranties of any nature were made or given by the SELLER or his AGENT regarding the condition, quality or any other characteristics of the PROPERTY or any of the improvements thereon or accessories thereof.
- 9.3 THE PURCHASER shall be entitled, orior to the auction, to appoint a property practitioner or other specialist to perform an inspection, should THE

PURCHASER require same, at the expense of THE PURCHASER.

9.4 The SELLER, being Nedbank Ltd, records that it has no knowledge whatsoever as to whether or not the improvements on the PROPERTY have been erected in compliance with the requirements of the local authority and gives no warranty in this regard. The PURCHASER shall be obliged, prior to the auction, to make the necessary enquiries in this regard with local authority. The SELLER shall not be liable to provide the PURCHASER with any building plans relating to any of the improvements on the PROPERTY.

9.5 The PROPERTY is sold as described in the existing title deed or deeds thereof and subject to all conditions and servitudes (if any) attaching thereto or mentioned or referred to in the said title deed(s) or prior deed(s). The SELLER shall not be liable for any deficiency in extent, which may be revealed on any re-survey, nor shall the SELLER benefit by any surplus in extent.

9.6 The SELLER shall not be required to indicate to the PURCHASER the position of the beacons or pegs upon the PROPERTY and/or boundaries thereof, nor shall the SELLER be liable for the costs of locating same.

## **10 NOMINEE**

The PURCHASER shall be entitled to nominate a person or trust in his place as PURCHASER, upon the following terms and conditions:

10.1 the nomination shall be in writing and shall be to the SELLER by no later than close of business on the DATE OF ACCEPTANCE.

10.2 the nomination shall set out the name and address of the nominee, the nominee's identity number or registration number, as applicable and the nominee's physical address, telephone number and email address.

10.3 the nomination shall be accompanied by the nominee's written acknowledgement:

10.3.1 that the nominee is fully aware of the terms and conditions of this agreement; and

10.3.2 that the nominee is bound by the provisions of this agreement as the purchaser.

10.4 Should the PURCHASER nominate a nominee in terms of this clause of this agreement, then the PURCHASER by his signature hereto, hereby interposes and binds himself as surety and co-principal debtor *in solidum*, for and on behalf of all the obligations of the aforesaid nominee as PURCHASER, to and in favour of the SELLER, for all the PURCHASER'S obligations under this agreement, including damages, and renounces the benefits of excussion and division.

## **11 DOMICILIUM**

11.1 The PURCHASER and the nominee, if such is appointed selects as his *domicilium citandi et executandi* for all purposes hereunder the address set out in "INFORMATION FOR CONVEYANCER AND ADMINISTRATION" attached hereto. The parties select their email addresses as set forth in the aforementioned schedule for the purposes of communication by email.

11.2 Any notice exchange between the parties shall:-

11.2.1 be in writing;

11.2.2 be delivered by hand or be sent by electronic mail;

11.2.3 be deemed to have been received by the addressee upon the date and at the time of delivery, if delivered by hand, and at 08h00 on the business day following the date of its transmission if transmitted by electronic mail.

## **12 PROHIBITION**

The PURCHASER shall not, prior to the date of registration of the transfer, be entitled to sell the PROPERTY or to cede, assign or make over his rights in terms hereof, or to give notice of cancellation of an existing lease, without the prior written consent of the SELLER.

## **13 JURISDICTION**

13.1 For the purpose of resolving any dispute which may exist or occur between the parties hereto, the parties consent to the jurisdiction of the Magistrate's Court or any other court with jurisdiction or a court otherwise competent with jurisdiction over the person of the parties in that each of them resides, carries on business, or is employed within its area of jurisdiction, notwithstanding that such proceedings are otherwise beyond its jurisdiction. This clause shall be deemed to constitute the required written consent conferring jurisdiction upon the said court pursuant to Section 45 of the Magistrates' Court Act 32 of 1944 or any amendment thereof provided that the SELLER shall have the right at its sole discretion to institute proceedings in any other competent court in respect of any claim which, but for the foregoing, would exceed the jurisdiction of the Magistrate's Court.

13.2 In the event of the SELLER instructing its Attorneys to institute any proceedings against the PURCHASER to procure its compliance with the provisions of this agreement, the PURCHASER shall be liable for and shall pay any legal costs incurred by the PURCHASER on the scale as between the Attorney and Own Client.

## **14. BREACH**

In the event of the PURCHASER being in breach of any of the terms or conditions contained herein, and remaining in default for 7 (seven) days after dispatch of a written notice requiring him to remedy such breach, the SELLER shall be entitled to, and without prejudice to any other rights available at law:

- 14.1 claim immediate payment of any amount due by the PURCHASER, or the performance of any act required to be performed by the PURCHASER; and/or
- 14.2 declare the full balance of the purchase price and interest payable forthwith and claim recovery thereof; and/or.
- 14.3 cancel the agreement without any further notice, and retain all amounts paid by the PURCHASER as “Rouwkoop” and the PURCHASER hereby authorises any third party holding such monies to pay the same to the SELLER, and/or.
- 14.4 terminate this agreement and claim damages from the PURCHASER, which damages shall include, but not be limited to, the costs and expenses of advertising and selling the PROPERTY to a third party.

#### **15. AUCTIONEER’S COMMISSION**

Commission calculated at **6% (six *per centum*)** plus VAT thereon of the purchase price, will be due and payable by the PURCHASER by electronic funds transfer into the account referred to in clause 4.1, above, to the AUCTIONEER on the acceptance of these conditions of sale by the SELLER.

#### **16. VARIATION**

This agreement constitutes the whole and only agreement between the SELLER and the PURCHASER and no alteration or variation of this agreement shall be of any force or effect unless reduced to writing and signed by the parties hereto or their duly authorised agents.

Any representations, warranties or undertakings made or given by the SELLER or its agents other than those contained herein shall be of no force or effect whatsoever.

## **17. PERSONAL SURETYSHIP JOINT AND SEVERAL LIABILITY ON BEHALF OF PURCHASER**

In the event the person bidding at the auction for the PURCHASER is not the purchaser, then:-

- 17.1 The person bidding shall, before the commencement of the auction, exhibit to the Auctioneer a Power of Attorney or a Resolution, as appropriate, given by the prospective purchaser authorising the bidder to act on the purchaser's behalf; and
- 17.2 The bidder, by his signature hereto, hereby interposes and binds himself in favour of the SELLER, jointly and severally as surety for and co-principal debtor *in solidum* with the PURCHASER for the due and timeous performance by it of all its obligations as PURCHASER in terms of this Agreement and hereby renounces the benefits of excussion and division. If this Agreement is concluded with more than one PURCHASER, the liability of such PURCHASER to the SELLER shall be joint and several *in solidum*.

## **18. MARITAL STATUS OF PURCHASER**

If the PURCHASER is a natural person, the PURCHASER warrants that his marital status is as set forth in the "INFORMATION FOR CONVEYANCER AND ADMINISTRATION" annexed hereto and, further that the information contained in such schedule is true and correct in each and every respect.

## **19. WAIVER**

Notwithstanding any express or implied provisions of this Offer to the contrary, any latitude or extension of time which may be allowed by the SELLER in respect of any matter or thing that the PURCHASER is bound to perform or observe in terms hereof, shall not under any circumstances be deemed to be a waiver of the SELLER'S rights at any time, and without notice, to require strict and punctual compliance with each and every provision or term hereof.

## **20. CERTIFICATES TO BE OBTAINED**

The PURCHASER shall at his own cost obtain:

- 20.1 A certificate of compliance with Government Regulations No. 2920/1992 to the effect that the electrical installation on the PROPERTY complies with SABS 0142, or is reasonably safe;
- 20.2 A certificate to the effect that the improvements on the PROPERTY are free from infestation by timber destroying insects, if specifically required by a financial institution;
- 20.3 An occupation certificate in respect of any improvements on the PROPERTY (if applicable),

any any such certificates as may be required by law.

## **21. RIGHT OF FIRST REFUSAL**

- 21.1 Should the SELLER accept an offer more beneficial than that made by the PURCHASER at the auction prior to the acceptance of the offer by the SELLER, then

21.1.1 the Auctioneer shall forthwith make a copy of the offer concerned available to the PURCHASER;

21.1.2 should the PURCHASER, within 24 hours of being notified of he offer, submit an offer in all respects as beneficial as the offer concerned, the SELLER shall not be entitled to accept the offer made by the subsequent prospective purchaset and the transaction concerned will be regulated, in all respects, by the fresh offer submitted by the PURCHASER.

## **22. SECURITY OF TENURE**

22.1 The PURCHASER acknowledges that he is acquainted with the provisions of the Extension of Security of Tenure Act No.62 of 1997 and the factual position regarding the occupants of the PROPERTY. The PURCHASER also acknowledges that he is aware that the provisions of the said Act are binding on the PURCHASER as successor in title of the SELLER and that the PROPERTY is sold subject to the said provisions and any alleged occupancy rights.

22.2 Prior to the commence of the action, the PURCHASER shall have the obligation of establishing whether any persons upon the PROPERTY enjoy the protection of the abovementioned Act.

### **23. RESTITUTION OF LAND RIGHTS**

23.1 The PROPERTY is sold subject to the provisions of the Restitution of Land Rights Act No. 22 of 1994.

23.2 The sale is subject to any land claim registered in terms of the Restitution of Land Rights Act 1998 on the relevant PROPERTY. In the event that a claim has been noted against the PROPERTY by the Land Claims Commissioner, the SELLER shall give 30 (thirty) days' notice to the Land Claims Commissioner in respect of this sale agreement.

23.3 The SELLER does not warrant or guarantee that there is no land claim against the PROPERTY and the PURCHASER purchases the PROPERTY subject to any land claims being instituted or to be instituted in terms of the restitution of Land Rights Act 1998.

### **24. APPLICABLE LEGISLATION**

The PROPERTY is sold subject to the right of any:

24.1 Labourer who has the right of cultivating or grazing or the right to occupy and to use, in terms of the provisions of the Land Reform (Labour Tenants) Act, 3 of 1996.

- 24.2 Any existing informal rights in respect of business, occupation, habitation, residence, permission for occupation, use or entry to the PROPERTY or occupied the PROPERTY already before 31 December 1992 (i.e. more than 5 (Five) years, in terms of the Interim Protection of Informal Land Rights Act, 31 of 1996.
- 24.3 Any rights of occupants of the PROPERTY, including elderly persons, children, handicapped persons and households of which a woman is the head in terms of the Prevention of Illegal Eviction from Unlawful Occupation of Land Act, 19 of 1998.
- 24.4 Any occupancy rights in terms of the Extension of Security of Tenure Act No. 62 of 1997.

**25. WATER RIGHTS (IF ANY)**

Should the sale of the PROPERTY include any registered and/or unregistered water rights attached to the PROPERTY (if applicable). The SELLER shall be obliged to make payment of all arrear levies in respect of water rights imposed by the authorities until date of transfer. The PURCHASER shall be obliged at its own costs, to obtain transfer of the water rights and/or registration thereof. Registration of the water rights and/or transfer thereof shall only be effected after the transfer of the immovable PROPERTY into the name of the PURCHASER.

**26. ESKOM POWER (IF APPLICABLE)**

- 26.1 Should Eskom power be provided to the PROPERTY, the SELLER undertakes to obtain final Eskom electricity readings and make payment of all outstanding electricity due to Eskom as of date of transfer of the relevant PROPERTY. The PURCHASER shall be entitled to transfer the electricity account to the PURCHASER's benefit only after transfer of the PROPERTY has been registered in the Deeds Office in the name of the PURCHASER.

26.2 Unless specifically guaranteed separately in this sale agreement, the SELLER does not warrant the supply of electricity by Eskom and/or the registration of any water rights in respect of the PROPERTY.

**27. TRANSFER DUTY OR VAT**

27.1 If the SELLER is a VAT vendor for the purposes of this transaction, VAT will be payable. PURCHASER shall be liable for VAT.

27.2 If the SELLER is NOT a VAT vendor for the purposes of this transaction, TRANSFER DUTY will be payable. PURCHASER is liable for the payment of Transfer Duty.

**28. DOCUMENTATION**

A version of this document, or of its counterparts, transmitted by electronic mail shall, for all purposes, be deemed to be original documents.

29. \_\_\_\_\_ (auctioneer/director/employee) hereby warrants the validity of his/her Fidelity Fund Certificate as at the date of signature of this agreement.

**THE PROPERTY WAS PUT UP FOR SALE BY PUBLIC AUCTION ON THE \_\_\_\_\_ DAY OF \_\_\_\_\_ 2025**

and sold by the rise for the amount of R \_\_\_\_\_ ( \_\_\_\_\_ )

**(EXCLUDING VALUE ADDED TAX)**

**TO:**  
MR/MRS/MS \_\_\_\_\_

\_\_\_\_\_  
(hereinafter referred to as the "PURCHASER")  
Refer to "INFORMATION FOR CONVEYANCER AND ADMINISTRATION" for full details of PURCHASER.

**OR**

**TO:**

COMPANY/CLOSE CORPORATION/TRUST/OTHER: \_\_\_\_\_

\_\_\_\_\_

(hereinafter referred to as the "PURCHASER")

ENTITY REGISTRATION NO: \_\_\_\_\_

REGISTERED ADDRESS: \_\_\_\_\_

\_\_\_\_\_

TELEPHONE DETAILS: Business: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

Cell: \_\_\_\_\_

as chosen *domicilium citandi et executandi*

herein represented by \_\_\_\_\_

Identity Number: \_\_\_\_\_

who hereby warrants that he is duly authorised by resolution of the members/directors of the entity to act on its behalf, and who hereby binds himself as surety and co-principal debtor in solidum for and on behalf of the PURCHASER to and in favour of the SELLER and the AUCTIONEER under the terms and conditions contained in this Offer, and who further binds himself to due performance hereunder and for all amounts that may be due under this Offer, including damages, arising from whatever cause, and waive the benefits of division and excussion.

SIGNED AT \_\_\_\_\_ ON THE \_\_\_\_\_ DAY OF  
\_\_\_\_\_ 2025

**AS WITNESSES:**

1. \_\_\_\_\_ PURCHASER

2. \_\_\_\_\_

PURCHASER

\_\_\_\_\_  
AUCTIONEER (duly authorised)

**ACCEPTANCE AND CONFIRMATION**

Accepted by me this \_\_\_\_\_ DAY OF \_\_\_\_\_ 2025

**AS WITNESSES:**

1. \_\_\_\_\_

\_\_\_\_\_  
SELLER

2. \_\_\_\_\_

\_\_\_\_\_  
SELLER  
SELLER'S ADDRESS

**INFORMATION FOR CONVEYANCER AND ADMINISTRATION  
PURCHASER SPOUSE / CO-PURCHASER**

SURNAME \_\_\_\_\_

FIRST NAMES \_\_\_\_\_

MARITAL STATUS \_\_\_\_\_  
(State whether Unmarried, Married in Community of PROPERTY, Married by Antenuptial Contract, Married in a country other than South Africa)

DATE OF MARRIAGE \_\_\_\_\_

COUNTRY OF MARRIAGE \_\_\_\_\_

IDENTITY NUMBER \_\_\_\_\_

TELEPHONE NUMBER (H) \_\_\_\_\_

(W) \_\_\_\_\_

(FAX) \_\_\_\_\_

(CELL) \_\_\_\_\_

EMAIL ADDRESS \_\_\_\_\_

POSTAL ADDRESS \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

FUTURE ADDRESS \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

INCOME TAX NUMBERS \_\_\_\_\_

# ACCOUNTING

<b>PURCHASE PRICE (EXCLUSIVE OF VAT IF APPLICABLE)</b>		<b>R</b>
<b>10% DEPOSIT</b>	<b>R</b>	
<b>6% AUCTIONEERS COMMISSION</b>	<b>R</b>	
<b>15% VAT</b>	<b>R</b>	
<b>CONDITIONS OF SALE</b>	<b>R1,000.00</b>	
<b>VAT ON COS</b>	<b>R 150.00</b>	
<b>TOTAL MONIES DUE</b>	<b>R</b>	

## BANKING DETAILS AS FOLLOWS:

**PROPERTY TRUST ACCOUNT  
ACCOUNT NUMBER: 405 334 2542  
BRANCH CODE: 632 005  
WINELANDS AUCTION GALLERY (PTY) LTD  
ABSA BANK SOMERSET WEST**

**Please email proof of payment to  
[samantha@michaeljames.co.za](mailto:samantha@michaeljames.co.za)/[rolene@michaeljames.co.za](mailto:rolene@michaeljames.co.za)**



*Auctioneers, Valuers and Appraisers - Established 1964*

**Michael James Organisation**

**CAPE TOWN – JOHANNESBURG – PORT ELIZABETH**

**FICA DOCUMENTS REQUIRED**

**FOR**

**DIFFERENT ENTITIES & TRANSACTIONS**

**INDIVIDUALS**

1. Copy of ID document (SA Citizens) / Passport (foreign nationals)
2. Proof of residential address (not older than 3 months)
3. Copy of SARS document confirming income tax number
4. Bank account confirmation letter (not older than 3 months)

**TRUST**

1. Copy of the Trust Deed
2. Copy of Letter (s) of Authority
3. Copy of SARS document confirming income tax / VAT registration number for trust
4. Resolution signed by all trustees nominating the authorised signatory / representative
5. Bank account confirmation letter of trust (not older than 3 months)
6. For the authorised signatory / representative, each trustee, beneficiary and founder of the trust, the following is required:
  - Copy of ID document
  - Proof of residential address (not older than 3 months)
7. Proof of source of funds. Download list of acceptable proof of source of funds

## **COMPANY**

1. Company CIPC registration documents
2. Proof of business address (not older than 3 months), if different from registered address
3. Copy of SARS document confirming income tax / VAT registration number for company
4. Resolution on company letterhead signed by all directors nominating authorised signatory / representative
5. Bank account confirmation letter of company (not older than 3 months)
6. For the authorised signatory / representative and/or CEO, each director and each person or corporation with a shareholding of 25% or more in the company, the following is required:
  - Copy of ID document
  - Proof of residential address (not older than 3 months)
7. Register of Shareholders / written statement from the entity showing ownership and control structure of the company (shareholding diagram)
8. Proof of source of funds. Download list of acceptable proof of source of funds

## **CLOSE CORPORATION**

1. Copy of Founding Statement (CK1)
2. Certificate of Incorporation (if applicable, CK2 for any amendments to the Founding Statement)
3. Proof of business address, if different from registered address (not older than 3 months)
4. Copy of SARS document confirming income tax / VAT registration number for the CC
5. Resolution on the CC letterhead signed by all the members nominating one signatory / representative
6. Bank account confirmation letter of the CC (not older than 3 months)
7. For the authorised signatory / representative and each member of the CC, the following is required:
  - Copy of ID document
  - Proof of residential address (not older than 3 months)
8. Proof of source of funds. Download list of acceptable proof of source of funds

## **PARTNERSHIP**

1. Copy of Partnership Agreement
2. Proof of business address (not older than 3 months)
3. Resolution signed by all the partners nominating authorised signatory / representative
4. Copy of SARS document confirming income tax / VAT registration number for the Partnership
5. Bank account confirmation letter of the Partnership (not older than 3 months)
6. For the authorised signatory / representative and each partner, the following is required:
  - Copy of ID document
  - Proof of residential address (not older than 3 months)
7. Proof of source of funds. Download list of acceptable proof of source of funds

## **UNINCORPORATED ENTITIES (e.g. CLUBS, CHURCHES)**

1. Copy of document confirming list of all individuals who exercise control over the entity (constitution or similar document)
2. Resolution signed by all individuals who exercise control over the entity nominating authorised signatory / representative
3. Proof of physical address for the entity (not older than 3 months)
4. Copy of SARS document confirming income tax / VAT registration number for the entity
5. Bank account confirmation letter of entity (not older than 3 months)
6. For the authorised signatory / representative and member or partner, the following is required:
  - Copy of ID document
  - Proof of residential address (not older than 3 months)
7. Proof of source of funds. Download list of acceptable proof of source of funds

## **NON-RESIDENT INDIVIDUAL**

1. Copy of foreign ID document / Passport

2. Proof of residential address (not older than 3 months)

Should you not have proof of residential address in your name, you may provide a declaration by a third party confirming that you share a residential address with them.

Provide the third party's proof of ID document and proof of residential address (not older than 3 months)

Download and complete the Joint Residential Address Declaration

3. Document confirming tax registration number

4. Bank account confirmation letter confirming foreign bank details

For **investment products** (i.e. retirement annuity, equity linked living annuity, voluntary investment plan, tax free investment plan & endowment), payment shall not be effected to non-resident bank accounts

Should you wish to confirm alternative arrangements, please contact your service provider

For **stockbroking products** (i.e. local shares, off shore shares and ETP's), payments to non-resident bank accounts shall be accommodated

5. Proof of source of funds. Download list of acceptable proof of source of funds

## **NON-RESIDENT COMPANY**

1. Copy of foreign company registration documents

2. Proof of business address, if different from registered address (not older than 3 months)

3. Document confirming tax registration number for the company

4. Resolution on the company letter head signed by all directors nominating one signatory / representative

5. Bank account confirmation letter confirming foreign bank account details (not older than 3 months)

6. For the authorised signatory / representative and/or CEO, each director and each person or corporation with a shareholding of 25% or more in the company, the following is required:

7. Copy of ID document / Passport

8. Proof of residential address (not older than 3 months)

9. Register of Shareholders / written statement from the entity showing ownership and control structure of the company (shareholding diagram)
10. Proof of source of funds. Download list of acceptable proof of source of funds