



Auctioneers, Valuers and Appraisers - Established 1964

Michael James Organisation

CAPE TOWN – JOHANNESBURG – PORT ELIZABETH

RULES OF AUCTION

AND

CONDITIONS OF SALE FOR SV "ARIEL"

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)

and acting on behalf of:

SANDRA AVRIL MYRTLE DANEEL

the appointed Liquidator in the matter of:

SAIL DUE SOUTH CC (IN LIQUIDATION)
MASTER'S REFERENCE NUMBER: C750/2002

intend to offer for sale by Public Auction certain **SAILING VESSEL** being:-

"ARIEL"

- Name: Ariel
- Length: 35.92 ft / 10.95 m
- Beam: 12.72 ft / 3.88 m
- Draft: 5.25 ft / 1.60 m
- Builder: Tosca Marine SA, Cape Town

The above particulars are given without warranty and for purpose of identification only.

CONDITIONS OF SALE & RULES OF AUCTION

FOR SAILING VESSEL

Whereby

**WINELANDS AUCTION GALLERY (PTY) LTD
T/A MICHAEL JAMES ORGANISATION (Registration no: 1992/006196/07)**

(the “**AUCTIONEER**”)

duly instructed by

SANDRA AVRIL MYRTLE DANEEL

the appointed Liquidator in the matter of:

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(“the **VESSEL**”)

1. The Purchaser acknowledges that an opportunity has been afforded to him/her to view the Sailing Vessel.
2. The sale of the Sailing Vessel by Public Auction shall be under the exclusive control of the Auctioneer and he/she shall regulate the bidding.
3. In the event of a dispute arising as to the identity of the highest bidder, or in the event of the Auctioneer accepting a bid and the bidder disputing same, or the amount thereof, the Auctioneer shall be entitled, in his/her sole and absolute discretion to determine such dispute there and then in which event his/her decision shall be final and binding on the parties thereto or to declare the sale to be of no force or effect and thereafter immediately or at such time indicated by him/her, to re-sell the Sailing Vessel on like terms.
4. Any bidder shall on being required to do so by the Auctioneer, identify him/herself and the party he/she represents, together with email details and a local address at which any notices or proceedings in terms hereof may be served. The Purchaser shall immediately after the sale on being requested to do so by the Auctioneer, sign the conditions of sale. In the event of he/she having purchased on behalf of a third party, he/she shall disclose the name of his/her Principal and he/she shall further produce proof of his/her authority to so act.
5. In the event of his/her refusal or failure to sign the conditions of sale, or disclose his/her Principal, or his/her inability to produce proof of his/her authority, the Auctioneer, may cancel the sale and may either;
 - 5.1 declare the second highest bidder to be the Purchaser, or
 - 5.2 forthwith on such date as directed by the auctioneer, re-sell the Sailing Vessel.
6. The Purchaser shall pay a deposit of **10% (Ten Percent)** immediately after the sale, following the fall of the hammer, by way of electronic transfer, the currency will be South African Rand.
7. **Auctioneer's commission in the amount of 10% (Ten Percent)** plus Vat thereon is payable over and above the purchase price by the Purchaser immediately after the sale, following the fall of the hammer, the currency will be South African Rand.
8. The Purchaser will pay the balance of the purchase price on confirmation of the sale, as provided for in clause 16 hereunder, by electronic transfer made payable to the Michael James Organisation, payment of the balance of the purchase price shall be made within 5 (five) calendar days from date of confirmation of the sale by the Seller.
9. Ownership in and to the Sailing Vessel shall pass to the Purchaser only when full payment has been effected.
10. If the Purchaser fails to pay the balance of the purchase price when called upon to do so he/she will be charged interest on the full purchase price at the ruling overdraft rate as indicated by ABSA Bank from the date of the sale up to and including the day on which final payment has been effected.

11. The Purchaser shall be liable to make payment, over and above the purchase price, **Value Added Tax** or other duty payable to the South African authorities, if required to do so.
12. For the purpose of these conditions of sale, the Purchaser and any other bidder is deemed by having made a bid, to have submitted to the jurisdiction of the Western Cape Division of the High Court of South Africa.
13. Any sale which comes into force in terms hereof shall be subject to South African Law.
14. The Sailing Vessel is sold (voetstoots) as is.
15. The Purchaser acknowledges that no warranties or representations have been made inducing him/her to purchase the Sailing Vessel.
16. The Sailing Vessel will be sold to the highest bidder, **subject to approval and confirmation by the Sellers and/or Master of the High Court by 14h00 seven days from date of the auction.** In the event of the sale not being so approved or confirmed, any monies paid over by the Purchaser pursuant to clause 6 and 7 hereof shall be refunded immediately.
17. Should the Purchaser fail for any reason to sign these conditions of sale or fail to pay the deposit and/or the full purchase price, the Seller shall have the right without prejudice to his/her rights claim damages, either;
 - 17.1 to cancel the sale and/or have the Sailing Vessel put up again for Public Auction in which event the Purchaser shall be liable for any shortfall between the purchase price obtained on such resale and the purchase price under this sale, together with all costs incurred on such resale, all Government dues and auctioneer's commission, or
 - 17.2 to cancel the sale and to retain all monies paid by the Purchaser, or
 - 17.3 to hold the Purchaser bound by his/her purchase and to claim forthwith the payment of the whole of the purchase price and all other amounts due hereunder and the fulfillment of all terms and conditions hereof.
18. The Sailing Vessel will be sold together with all equipment as seen on the day of the sale.

THE SAILING VESSEL WAS PUT UP FOR SALE BY PUBLIC AUCTION ON THE

_____ **DAY OF** _____ **2023**

and sold by the rise for the amount of R _____ (_____)
_____)

(EXCLUDING VALUE ADDED TAX)

TO:

MR/MRS/MS _____

(hereinafter referred to as the "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 _____ 2023

AS WITNESSES:

1. _____ PURCHASER

2. _____ PURCHASER

AUCTIONEER (duly authorised)

ACCEPTANCE AND CONFIRMATION

Accepted by me this _____ DAY OF _____ 2023

AS WITNESSES:

1. _____ SELLER

2. _____ SELLER
SELLER'S ADDRESS

PURCHASER INFORMATION

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 _____



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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

ACCOUNTING
SV ARIEL

PURCHASE PRICE (EXCLUSIVE OF VAT IF APPLICABLE)		R
10% DEPOSIT	R	
10% AUCTIONEERS COMMISSION	R	
15% VAT ON COMMISSION	R	
TOTAL MONIES DUE	R	

BANKING DETAILS AS FOLLOWS:

**ACCOUNT NUMBER: 405 334 1986
BRANCH CODE: 632 005
WINELANDS AUCTION GALLERY (PTY) LTD
ABSA BANK SOMERSET WEST**

Please email proof of payment to samantha@michaeljames.co.za