



Auctioneers, Valuers and Appraisers - Established 1964

# Michael James Organisation

CAPE TOWN – JOHANNESBURG – PORT ELIZABETH

## RULES OF AUCTION

AND

## CONDITIONS OF SALE FOR MV "ADELETTE"

DATE OF AUCTION	9 JUNE 2023
TIME OF AUCTION	12H00
PLACE OF AUCTION	CAPE TOWN

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 in terms of a Court Order in the matter between Stanley Colin Becker t/a Stan B Steel (Applicant) and M.V. Adelette (First Respondent) and Adelette Fishing CC (Second Respondent) Case No: AC 4 / 2002.**

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

### **MV "ADELETTE"**

- Name: Adelette
- Call Sign: ZR 3916
- Reg Number: CTA 144
- MMSI: 601706000
- Length: 19.22 meters
- Beam: 6.24 meters
- Draft: 2.56 meters
- GRT: 63.05 tons
- NRT: 45.20 tons
- Year Built: Mid 1950's

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

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

## **FOR FISHING VESSEL**

Whereby

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

(the "AUCTIONEER")

**Acting in terms of a Court Order in the matter between Stanley Colin Becker  
t/a Stan B Steel (Applicant) and M.V. Adelette (First Respondent) and Adelette  
Fishing CC (Second Respondent) Case No: AC 4 / 2002.**

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(**"the FISHING VESSEL"**)

1. The Purchaser acknowledges that an opportunity has been afforded to him/her to view the Fishing Vessel.
2. The sale of the Fishing 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 Fishing 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 Fishing 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.
8. The Purchaser will pay the balance of the purchase price by electronic transfer made payable to the Michael James Organisation. Payment of the balance of the purchase price shall be made within 7 (seven) calendar days from date of the auction.
9. Ownership in and to the Fishing Vessel shall pass to the Purchaser only when full payment has been effected. Risk shall pass to the Purchaser on the fall of the hammer.
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 Fishing Vessel is sold (voetstoots) as is completely without any warranty, guarantee or the like whether express or implied and without any representation of any nature whatsoever having been made;
15. The Purchaser acknowledges that no warranties or representations have been made inducing him/her to purchase the Fishing Vessel and that neither the Registrar, the Broker, any claimants, applicant, or plaintiff participating in or claiming against the Fund, nor any of the above parties' servants, attorneys, advocates or agents shall be responsible for any defect in the Ship or its fittings, engines, machinery, equipment, appurtenances, the Bunkers and title whether patent or latent;
16. The Broker shall not be obliged to accept the highest bid made. In the event of a dispute the Broker shall be entitled, but not obliged, to declare the sale to be of no force and effect and thereafter immediately, or at such time indicated by it, to re-sell the Fishing Vessel on like Conditions of Sale, or it shall within its discretion be entitled to declare any other bid made to be the final and highest bid whereupon such bidder shall, in the absence of any other higher bid then being made, be deemed and be declared by the Broker to be the Purchaser.
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 Broker shall have the right without prejudice to his/her rights to claim damages, either;
  - 17.1 to cancel the sale and/or have the Fishing 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 Fishing Vessel will be sold together with all equipment as seen on the day of the sale.

#### **SALE FREE OF ENCUMBRANCES**

19. The Fishing Vessel will be sold free of all liens, encumbrances, preferences and charges, and all arrests and attachments effected before the passing of ownership of the Fishing Vessel to any Purchaser in terms of any such sale shall be discharged against the Fishing Vessel on the passing of ownership of the Fishing Vessel to the Purchaser.

**THE FISHING 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 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 \_\_\_\_\_



*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