

## Terms & Conditions

### 1. Deposit and Registration

- 1.1 Register ONLINE by completing necessary information. Once R8000 (eight thousand rand) refundable deposit as well as FICA documents (see paragraph 9 and 10) have been provided then online account will be activated
- 1.2 Deposit paid by EFT only
- 1.3 Auction deposits made for unsuccessful bids will be refunded 7-10 working days after auction.
- 1.4 **This Deposit Will Only Be Refunded After The Auction.**
- 1.5 Vehicles will be sold online only. NO buyers on site during the auction

### 2. VAT & Documentation Fee

- 2.1 VAT of 15% will be charged on all items. All online bids exclude Vat, which will be added to the buyer's invoice. The buyer pays the vat.
- 2.2 All online bids exclude Documentation Fee of R1500 + VAT per vehicle, which will be added to the buyers invoice.

### 3. Buyers Premium

The purchaser, being the highest bidder, shall be liable for Agents commission where applicable.

### 4. Payment

- 4.1 All purchases are to be paid in full by 12h00 the following Business day after the auction. Strictly by card or electronic fund transfer (EFT). Please note that eft's made at different banks can take up to 48 hours to clear and vehicles will only be released once it clears. No exceptions will be made under any circumstances. Please check with the admin staff on site or Telephone the office (043 7430036) to confirm whether EFT'S reflect before collecting or sending for your purchases. Rose Innes Auctions cannot be held responsible for eft's that do not reflect yet.
- 4.2 Rose-Innes Auctions does not sell vehicles subject to Vehicle Finance.
- 4.3 Once a bid has been accepted as the highest bid, a valid agreement has been entered into, hence if the highest Bidder fails to pay the full purchase price and renege on the valid sale all Deposits paid will be forfeited the vehicle will then be put up for auction again and the purchaser will be liable for the shortfall between the accepted bid on the first auction and the highest bid on the second auction, should such amount be less than that at the first auction, but not entitled to any surplus.
- 4.4 A 2% cash handling fee will be charged on all cash payments.
- 4.5 Absolutely no cash payments permitted on site.

### 5. Dispatching

- 5.1 Only after purchase has been paid for in full. Buyer will make an appointment to collect purchases.
- 5.2 No person will be allowed on Rose-Innes Auctions premises without a mask that is worn correctly
- 5.3 All persons will complete a temperature test and screening process before being permitted entry
- 5.4 Only one person may collect at a time.
- 5.5 All purchases not collected at the appointed time will be charged a storage fee of R100 + VAT per vehicle thereafter.

### 6. Bidding on behalf of another person

- 6.1 Any person bidding on behalf of another person may only do so if he/she has obtained a written mandate from the rightful registered buyer.

6.2 Buyers' cards / numbers (permanent and other) are not transferable. Do not allow another person / company to use your buyers card/number to bid on auctions. The registered buyer will be responsible for all vehicles purchased on his/her number. Only registered buyers are permitted to bid on the auction. Any person intending to bid must register first. No exceptions will be allowed.

## **7. Change Of Ownership**

Please register or dealer stock your vehicle within 21 days on receipt of the original registration documentation to avoid complications. Rose Innes Auctions or the sellers will not be held responsible for; neither entertain the resolution of any problems experienced by the buyer if he or she did not register the vehicle within the 21 days.

## **8. Financial intelligence Centre act 2001 9 (FICA)**

All persons and companies who purchase vehicles on auction are obliged to comply with the financial intelligence centre act 2001 (FICA). As well as the consumer protection act (act no. 68 of 2008) "subject to regulation 30 (2), every prospective bidder must, prior to the commencement of an auction, register his or her Identity in the bidders record and such registration must, with the Necessary changes, meet the requirements of chapter 1 of the regulations in terms of the financial intelligence Centre act 2001 Published in notice no. R1595 in gazette no. 24176 of 20 December 2002, In respect of the establishment and verification of identity and sign that entry."

8.1. Any personal information and/or documents belonging to you or that of any third party as required by the Financial Intelligence Centre Act, 38 of 2001, that is processed through the collection, receipt, recording, organization, collation, storage, updating or modification, retrieval, alteration, use or such other means as defined in the Protection of Personal Information Act, 4 of 2013, as provided by you to us shall be processed for legitimate business purposes in the provision of any products or services herein, which may include the transmission of such information to FirstRand Bank Limited, including its divisions, subsidiaries and affiliates for processing

8.2 In the event that a further risk assessment is required, WesBank reserves the right to conduct such assessment after the auction process is concluded and may cancel the sale transaction should WesBank no longer deem the transaction to fall within an acceptable threshold of our risk appetite to conclude the sale

8.3 Release of the asset will be subject to the completion of the risk assessment.

## **9. FICA Documents-**

### **A. NATURAL PERSONS**

1. South African Identity document (Foreigners: Valid passport and VISA)
2. Proof of address addressed to your residential address not less than 3 months old (utility bill, bank statement, Lease Agreement)
3. Traffic Register Certificate (Foreigners)

- **No SAPS affidavits may be accepted as proof of address**
- **We will only accept a letter from the municipality (date stamped) where the customer lives in a township where no documentation is sent to his/her home address.**

### **B. COMPANY**

1. Certificate of incorporation (CM1) or Certificate of Incorporation (CK1) or Letter of Authority signed by Master of High Court or Trust Deed or Founding Document
2. Valid Tax Clearance Certificate (if VAT registered)
3. Identification document(s) of all the member(s)

4. Proof of business address of the Company e.g.: utility bill (not older than 3 months)
5. Confirmation of residential address and contact details of all the members
6. Resolution specifying who is authorized to act on behalf of the company and proxy letter
7. Identity document of the person authorized to act on behalf of the company
8. Confirmation of company shareholding and those with more than 25% voting rights
9. Traffic Registration Certificate (BRNC)

## **10. Protection of Personal Information Act 4 of 2013**

- 10.1 The purchaser acknowledges that the auctioneer or seller of the goods being auctioned may be required to require the purchaser to submit personal information to them prior to them prior to the seller approving the sale.
- 10.2 The purchaser hereby consents to furnish the auctioneer or the seller any personal information that is requested of the purchaser and acknowledges that the auctioneer or the seller is authorized to obtain information in terms of the provisions of Section 11 of the Protection of Personal Information Act.

## **11. Suspensive Condition**

The purchaser acknowledges that the bid by the purchaser and the acceptance thereof by the auctioneer will only become a valid Agreement of Sale after the bid of the purchaser has been accepted in writing by the seller of the asset being auctioned

## **12. General**

- 12.1 Auction lots are subject to reserve / upset prices at the discretion of the seller and / or auctioneer.
- 12.2 Notice will be given in advance should an auction be subject to a reserve or upset price or should anyone have the right to bid on behalf of the auctioneer or owner of the asset being auctioned.
- 12.3 The purchaser shall be bound by all announcements made by the auctioneer at the commencement of and during the auction, whether or not he / she is present at the time of making such announcements.
- 12.4 Each and every lot will be sold as is (voetstoots), where is, with no guarantees or warranties expressed or implied. All information regarding the lots in the catalogue and on the vehicles are statements of opinion only and shall never imply any guarantees as to the correctness of any information supplied, either verbally or in writing, about any lot. no liability whatsoever shall accrue to the auctioneers or the seller as a result of misdescriptions or error. The buyer is responsible for checking the goods and in making a bid shall be deemed to have made him / herself fully acquainted with the goods for which he / she bids.
- 12.5 Vehicles are sold according to the year of first registration and not the year of manufacture. Year of manufacture is unknown to Rose-Innes Auctions and the seller and no queries will be entertained regarding year of manufacture.
- 12.6 The highest bidder shall be the purchaser once it is accepted by the auctioneer. Should any dispute arise between two or more bidders, the lot in dispute will be put up again and resold. The auctioneer's decision in all instances shall be final and binding
- 12.7 All risk in articles shall pass immediately to the purchaser upon acceptance of the bid. Any theft or damage to such goods after the bid shall not attract liability on the part of the seller or auctioneer under any circumstances.
- 12.8 All goods are sold without warranties whatsoever. The vehicle suppliers and Rose Innes Auctions are not liable to discharge the duty of repair on vehicles. Rose Innes Auctions does not guarantee any mileages displayed on the vehicles.
- 12.9 Should any dispute arise over the price bid, the auctioneers vendue roll shall be regarded as final and binding on all the parties.
- 12.10 Should the purchaser default in any way with his purchase or payments, he will forfeit any monies received by way of deposits.

- 12.11 In the event of proceedings being instituted against any purchaser for payment of any overdue account, the purchaser shall be liable for all costs on the tariff as between attorney and own client plus collection commission at the rate laid down by the law society to which such is affiliated.
- 12.12 Any latitude, extension or indulgence granted to any purchaser, whether in regard to a purchase or dispute, shall not be construed as a waiver of the auctioneers and / or sellers right and shall in no way release the purchaser from liability in any way.
- 12.13 No goods may be removed from the auction venue without clearance from the auctioneer.
- 12.14 The auctioneer for any reason whatsoever, has the right to withdraw any lot prior to it being knocked down.
- 12.15 Rose-Innes Auctions are not permitted to split or change invoices as per the consumer protection act 2008 (act no. 68 of 2008) and will therefore not entertain any requests to that effect.
- 12.16 Papers (natis) delays may be experienced from time to time and is out of our control. We do our utmost to resolve delays as quickly as possible. No cancellations are permitted on account of paper delays.
- 12.17 Any person / company purchasing more than once vehicle is responsible for payment of all the vehicles purchased.
- 12.18 No cancellations of purchases are permitted.
- 12.19 Please note all personalized number plates will be removed from all auction vehicles after payment. Please ensure that you come with your trade plates or temporary permits when collecting these vehicles.
- 12.20 Please note all license discs will be removed from all auction vehicles after payment.
- 12.21 Code 4 means sold for spares only and no papers are available.