

IN2ASSETS TERMS, CONDITIONS & DISCLOSURES

REGISTRATION REQUIREMENTS

It is compulsory that all Bidders are required to present the following documentation in order to register at our auctions (without which registration cannot take place):

1. SA Identity Document
2. Utility bill addressed to your physical address (not older than 3 months)
3. In the event of you bidding on behalf of a company, trust or close corporation in your capacity as director, trustee or member respectively, you are required to submit a letter on the Entity's official letterhead authorizing you to bid, sign all necessary documents and effect transfer on behalf of the Entity which must be accompanied by a certified copy of the resolution by the directors, trustees or members of the entity authorizing you to do so.
4. A special Power of Attorney is required should you be bidding on behalf of another person which must expressly authorize you to bid on behalf of that person and must include a certified copy of that person's SA Identity Document and proof of that person's residential address not being older than 3 months
5. Copy of Entity's FICA Documents
6. Vat Registration Certificate
7. Income Tax Reference Number and proof of marital status

We would like to offer you an opportunity to register prior to the auction in order to avoid the time-consuming registration process as we endeavour to make this process as hassle-free and efficient as possible.

Email us: registrations@in2assets.com

BANKING DETAILS

REGISTRATION FEE: R50 000.00 (Refundable registration deposit - Strictly by EFT)
Our Trust account banking details are as follows:

ACCOUNT NAME:	IN2ASSETS LEGAL (PTY) LTD
BANK:	NEDBANK LIMITED
ACCOUNT TYPE:	TRUST ACCOUNT
BRANCH:	BUSINESS BANKING KZN
ACCOUNT NUMBER:	1098693795
BRANCH CODE:	198765

TERMS AND CONDITIONS

- 10% Deposit payable by the Purchaser immediately
- 5.5% Auctioneers Commission plus 15% Vat payable by the Purchaser immediately
- Confirmation Period - 30 Business Days
- Guarantee Period - 30 Days from request by Seller's Attorneys
- Possession on Registration of Transfer
- Online registrations close on Tuesday, 03 December 2024 at 12h00
- VAT is payable on all sales over and above the purchase price at a rate of 15%
- All Compliance Certificates i.e. Electrical, Entomologist, Gas & Plumbing will be for the Purchaser's account

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DISCLOSURES

- The sale agreements have been approved by Telkom's Legal & Compliance Department and will be made available to all Registered Bidders prior to the auction event. Telkom will not approve of any amendments to their sale agreements. The Bidders are requested to familiarize themselves with all terms and conditions of the sale agreement prior to participating at the auction.
- All outstanding Rates and taxes will be settled by the Seller's prior to registration of transfer
- Zoning: The Bidder is required to familiarise themselves with the permitted zoning and permitted usage on the respective properties. All properties are sold with the current zoning and controls which are noted in the property information pack.
- All movable assets are specifically excluded from the sale of the properties.
- There are no approved building plans and no occupation certificates available or issued for any of the properties on auction. All costs pertaining to obtaining, updating, passing and the required certification and approving of the occupation certificate and building plans will be solely for the Purchaser's account.
- The Bidder confirms that he has fully acquainted himself with the property and all properties are sold voetstoots.
- The Bidder furthermore acknowledges that this sale forms part of a portfolio of national properties and the Seller will not provide the Bidder with the mandatory property disclosure form in terms of the Property Practitioners Act. The Buyer purchases the property with such disclosure and will have no claims against the Seller or Auctioneer hereof.
- The Bidder further acknowledges that he / she / it has familiarized themselves with the restrictive conditions in terms of the title deed.
- Certain properties have Swiftnet Occupation & Use Agreements in place - the Bidders are compelled to enter into agreements with Swiftnet SOC Limited. The agreements will be made available to all registered Bidders prior to the auction.
- Should you wish to purchase any of the Telkom properties in an entity, it is a requirement from the seller that the purchaser has to provide details of the entity purchasing the property prior to participating at the auction. The entity has to already be formed and registered.