

# **AUCTION MARKETPLACES PROPRIETARY LIMITED**

## **RULES OF AUCTION**

### **PRASA / AUTOPAX NON-RUNNER BUSES TIMED ONLINE AUCTION**

***EVERY ITEM ON THE AUCTION SALE IS SUBJECT TO CONFIRMATION.***

**Start Date: 26 November 2021 - 14h00**

**End Date: 29 November 2021 - from 10h00**

### **VIEWING IS ESSENTIAL!!!**

**Viewing Dates as per original Auction:**

**Autopax Harmony Depot; 98 Harmony Street, Coronationville, Johannesburg**

**22 – 24 November 2021 from 09h00 – 14h00**

**No further viewing dates for Auction closing on 29 November 2021**

### **Viewing:**

The purchaser confirms that they have inspected the stock interested in and has independently confirmed all the particulars of the interested stock. Odometer readings are not guaranteed and jacks, service books and spare wheels may not be included. Should the purchaser choose not to view the item of interest, the auctioneer requires an email from the purchaser to confirm that the purchaser accept the item condition as is on the pictures advertised and cannot hold the Auctioneer responsible for any unknown defects. The risk is on the purchaser and all items sold voetstoots.

### **Registration Deposit:**

A R 20,000.00 (Twenty Thousand Rand) Registration deposit is required when registering for the auction. This Deposit is FULLY refundable if the buyer is not successful with any bids placed on the said auction. All bidders registered for PRASA / Autopax Auction that closed on 25 November 2021 will automatically be registered for this auction. Deposits paid will be applicable for this auction as well.

### **Banking Details:**

FNB

Trust Account Acc number: 62865667631

Branch Code: 210835

Swift Code: FIRZAJJ

**Rules of an Auction:**

The Rules of Auction have been provided to Registered Bidders as part of their registration to participate in the Auction. A copy of the rules will be made available at least 24 (Twenty-four) hours prior to the Auction on the Auction Platform and at the Auctioneer's registered office. The Rules of a Sale will be binding on all bidders. Please refer to our full Terms and Conditions on our website.

[www.truckandtrailer.co.za](http://www.truckandtrailer.co.za) Click on the Auction Link.

**Payment of Invoices:**

All purchases made on close of auction need to be paid in full within 24 (Twenty-Four) hours after receipt of invoice. No goods will be released if funds have not cleared or is not reflecting in our account.

**FICA Regulations:**

No vehicles, goods or natis documents will be released without the relevant FICA documents as per our T&Cs

**Buyer's Premium:**

The Buyer will be held liable for a premium of 5.8% plus vat on hammer price. The premium is nonnegotiable and payable by all buyers.

**Vat:**

All bids exclude VAT. 15% VAT will be charged on all goods which will be added to buyers' invoice. NO VAT is only applicable on lots indicated as "NO VAT ON UNIT ONLY"

**Lot Numbers:**

Lot numbers will change at least 24hrs prior to the auction going live. The purchaser must take note of this and download a new catalogue in due time.

**Vehicle Processing Fee:**

Vehicle processing fee of R950 plus VAT will be charged for each vehicle where applicable. Truck and Trailer Online Auctions will only submit Documents to the NATIS authorities once the original NATIS documents were received from the Seller. Please note that the NATIS authorities are a government facility and work with skeleton staff and reduced hours, due to Covid 19 lockdown. This might cause a delay in the processing of the NATIS documents.

**Dispatching / Releasing of Goods:**

We will not be dispatching or releasing any goods during the auction and no exceptions will be made. All purchases made on auction are removed at the buyers' exclusive risk once funds have cleared and FICA requirements have been met.

**COLLECTION WILL BE: 1 – 3 DECEMBER 2021 FROM 09H00 – 16H00. ADDITIONAL COLLECTION DATES CAN BE ARRANGED; HOWEVER, THIS WILL BE PER APPOINTMENT, AT AN ADDITIONAL COST AND UPON AVAILABILITY OF PRASA**

NO REPAIRS ON SITE. Storage for standing time must not be longer than 3 December 2021. The Purchaser will be charged R400.00 (four hundred rand) per calendar day per bus or any part thereof should the Goods and/or Lots still be at the premise of the Seller after the 3d of December (and no alternative arrangements were made prior). **A collection fee of R200 per bus will be applicable after the 3d of December to cover Auction Staff Administration Cost.** All buses must be off the premises by Friday the 3d of December 2021.

**All branding to be removed from the buses before leaving the premises.**

**Breach:**

The Purchaser shall not be permitted to cancel, withdraw or terminate a Bid, which has been made on the Auction Platform, and moreover, when such Bid has been accepted either in terms hereof or by the Seller. Nothing herein contained shall allow the Purchaser a right to terminate the agreement constituted by the Rules of Auction.

**Disputes:**

Once the goods are ready for collection, all risk, including that of theft and damage, but not limited there to, shall pass to the purchaser. The purchaser shall have no claim against the auctioneer for any damages whatsoever. If there is a dispute between two or more Registered Bidders, and the dispute is not resolved within a period of 10(ten) Business Days after the Auction, then the Auctioneer may: Declare the valid purchaser based on facts presented to the Auctioneer or put the Goods or Lots up for sale again.

If purchased goods are not removed by the Purchaser once the goods are ready for collection, all risks, including that of theft and damage, but not limited there to, shall pass to the purchaser. The purchaser shall have no claim against Auction Marketplaces for any damages whatsoever. Each lot will be sold as is, where is, with no guarantees or warranties, expressed and implied. All information regarding the lots in the buyer's guide are statements of opinion only and shall never imply only guarantee as to the correctness or completeness of any information supplied either verbally or in writing about any lot.

THE AUCTIONEER RESERVES THE RIGHT TO REVOKE ANY BIDDERS CARD (ONLINE NUMBER) AT ANY TIME. THE AUCTIONEERS ARE NOT RESPONSIBLE FOR ANY ERRORS IN DESCRIPTIONS. PLEASE DOWNLOAD OUR FULL T&C's ON OUR AUCTION PLATFORM.



Signature: The Auctioneer