



# Bidder Registration – Auction Terms & Conditions

joe@auctionpro.co.za | 0601 08 08 08

Bidder Number:

Property on Auction: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## 1. BIDDING & LEGAL OBLIGATION

All bids constitute irrevocable and binding offers to purchase the property. The highest bidder, upon the fall of the auctioneer's hammer, will be deemed the successful purchaser, subject to seller's confirmation, if applicable.

## 2. DEPOSIT & COMMISSION

A 10% deposit of the purchase price is payable immediately upon the fall of the hammer. This includes the 5% (incl. VAT) buyer's commission, which will be deducted by AuctionPro Property from the deposit.

## 3. BALANCE OF PURCHASE PRICE

The remaining balance must be secured within 30 (thirty) days from the signature date of the Offer to Purchase, via bank guarantee or electronic transfer.

## 4. VOETSTOOTS (AS IS) SALE

The property is sold voetstoots (as is), with all visible and latent defects, and subject to any existing title deed conditions, servitudes, and leases.

## 5. TRANSFER & RISK

Transfer will be processed by the seller's or AuctionPro Property's appointed conveyancer. Risk passes to the purchaser on registration of transfer.

## 6. OCCUPATION & OCCUPATIONAL RENT

Occupation is granted on date of transfer, unless agreed otherwise in writing. If early/delayed occupation is granted, 1% of the purchase price per month is payable as occupational rent, in advance, to the transferring attorneys.

## 7. COSTS OF TRANSFER

The purchaser is liable for all costs of transfer and bond registration (if applicable), including conveyancing fees, transfer duty, and admin fees.

## 8. COMPLIANCE CERTIFICATES

The purchaser is responsible for obtaining and paying for both the Electrical Certificate of Compliance and Gas Compliance Certificate, where applicable.

## 9. BREACH OF AGREEMENT

If the purchaser breaches any terms, the seller may:

- (A)- Cancel the sale, (B)- Retain all amounts paid as damages, (C)- Resell the property, and
- (D)- AuctionPro Property may claim buyer's commission from the defaulting purchaser.

## 10. FIXTURES & FITTINGS

All permanent fixtures and fittings are included, unless expressly excluded in the signed Offer to Purchase.

## 11. ENTIRE AGREEMENT

The signed Offer to Purchase constitutes the entire agreement. No oral representations or amendments are valid unless in writing and signed by both parties.

By bidding, you acknowledge that you have read, understood, and accepted the above terms and conditions.

Name: \_\_\_\_\_ Cel No. \_\_\_\_\_

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

AuctionPro Property Representative: \_\_\_\_\_

Signed: \_\_\_\_\_ Date: \_\_\_\_\_