



RYNCOR AUCTIONEERS

456 Jan van Riebeeck Street, Pretoria North, 0182 | PO Box 911-2461, Rosslyn 0200
VAT: 4310192895 | CK 2000/071832/23

OFFER TO PURCHASE - PROPERTY

What, if accepted, constitute a valid binding PURCHASE AGREEMENT between the parties

BUYER:

I / We, the undersigned (s):	
Company Name:	
Name and Surname:	
Identity Number:	
Marital Status:	
Physical Address:	
Postal Address:	
Telephone:	
Cell Phone:	
Email Address:	

(Hereafter referred to as the Buyer)

Hereby offer to buy from:

SELLER:

W.J Venter and S.L Magardie in their capacity as joint provisional trustees of the Insolvent Estate of
MAKOLA JOHN MALESELA ID: 490607 5716 088 with Master's Reference number T1315/15

Physical address:

Corobay corner, Block 1, Ground Floor
169 Corobay Avenue
Pretoria

E-mail: jaco@pbpadmin.co.za



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PROPERTY DESCRIPTION:	PURCHASE PRICE:
CLARINA - VACANT STAND Erf 485, Platinum Park 1, Theron Street, Clarina, Akasia Title Deed number: T115335/2007, Akasia Township: Clarina ext 26 Stand Number: 485 Erf Size: 615m ²	
7.5% Buyers Commission	
VAT @ 15%	
Agent Commission (If Applicable)	
TOTAL	

(Hereafter referred to as PROPERTY)

The BUYER and the SELLER buy / sell in the condition in which it currently is, and the following conditions apply:

1. SALE:

The SELLER hereby sells the **PROPERTY** to the **PURCHASER**, subject to the conditions set out herein and as prescribed by the Insolvency Act 24 of 1936 (as amended), who purchases from the **SELLER**.

2. PURCHASE PRICE:

The purchase price is the amount of R _____ exclusive of VAT and 7.5 % Buyers Commission, which shall be paid to the **SELLER** upon registration of transfer and which shall be secured, pending registration of transfer, in the following manner:

- 2.1. A **non-refundable deposit of 10%** of the **PURCHASE PRICE** is payable on **DATE OF ACCEPTANCE**, by the **PURCHASER** into the account of Ryncor CC, for the benefit of the **SELLER**.



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TRUST ACCOUNT DETAIL:

Ryncor CC
Absa Bank
632-005
4066462915

- 2.2. The balance of the purchase price shall be paid upon registration of transfer of the **PROPERTY** in the name of the **PURCHASER**, and pending registration of the transfer, shall be secured by means of a suitable guarantee issued by a Financial Institution acceptable to the **SELLER**. The said Guarantee shall be delivered to the **CONVEYANCER** withing **(30) thirty days** from the **DATE OF ACCEPTANCE**, which guarantee shall be payable free of exchange.

3. COSTS OF THE TRANSFER:

- 3.1. The **PURCHASER** shall be liable, in addition to the Purchase Price, for all costs of registration of Transfer of the **PROPERTY** including but not limited to: (if applicable) transfer duty, revenue stamps, mortgage loan costs, attorneys fees, deeds office registration fees, such proportion of the assessment rates levied by the Local Authority as may be due, or such proportion of charges and levies as may be due to a Home Owners Association or Body Corporate (all from **DATE OF EARLY OCCUPATION** of this offer until date of registration of Transfer), which amounts shall be paid immediately upon demand by the **CONVEYANCER**, to the **CONVEYANCER**, and the conveyancing shall only commence after such costs have been paid by the **PURCHASER**.
- 3.2. The **PURCHASER** shall furthermore, in addition to the **PURCHASE PRICE**, be responsible for the payment of **VAT** should the above insolvent be a registered **VAT** vendor, regardless of whether he was aware of this fact on date of signature hereof by himself.

4. TRANSFER:

Transfer shall be affected by the **CONVEYANCER** nominated by the **SELLER** and shall be given to and taken by the **PURCHASER** after the **PURCHASER** has complied with clauses 2, 3 and 4 hereof.

5. OCCUPATION:

- 5.1. Occupation will be given on date of registration of transfer.



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- 5.2. From the date of occupation, the **PURCHASER** shall be liable for all municipal rates, taxes, consumption charges, insurance premiums and/or fees and levies payable on the **PROPERTY**, and from which date the **PROPERTY** shall be the sole risk, profit or loss of the **PURCHASER**. Should the **SELLER** have made any payment of such a nature for a period after the date of possession, he shall be entitled to a refund thereof pro rata to the period of prepayment.
- 5.3. The risk in and to the **PROPERTY** shall pass to the **PURCHASER** upon the date of occupation, or the date of registration of the transfer, whichever shall occur first. Despite the aforesaid, ownership in and to the **PROPERTY** shall only pass to the **PURCHASER** upon registration of the **PROPERTY** in the **PURCHASER'S** name.
- 5.4. The **PURCHASER** shall not be entitled to make any alterations or additions to the **PROPERTY** before the date of registration of transfer. The **PURCHASER** shall be obliged, in the event of the cancellation or lapse of this agreement, to forthwith vacate the **PROPERTY** and restore it to the **SELLER** in the same condition as when the **PURCHASER** took possession. The **PURCHASER** will have no claims whatsoever against the **SELLER** arising out of any alterations or additions made to the **PROPERTY** by the **PURCHASER**.
- 5.5. If the **PROPERTY** is leased, this Agreement is entered into and subject to the rights of the tenant under any existing Lease Agreement, statutory provisions or the Common Law.
- 5.6. Should the **PURCHASER** choose to take occupation prior to registration, which is the sole discretion of the **SELLER**, such consent can be given to the **PURCHASER** subject to receipt of guarantees as requested in clause 3.2 by the **SELLER'S** attorney as well as all transfer costs and then only by written consent from the **SELLER**.
- 6. Should the Purchase price be paid in full to the Seller's Attorney and the Mortgagee under any bond registered against the property consent in writing to the **PURCHASER** taking possession of the **PROPERTY** prior to registration of transfer, the **PURCHASER** shall pay occupational interest to the **SELLER**, calculated at the rate of 1% per month on the Purchase Price. The occupational interest is payable in advance on the first day of each calendar month, save for the first payment which shall be due on the date of occupation, and shall be payable pro rate, for the remaining portion of that calendar month. **Occupational interest shall be paid by PURCHASER directly to the SELLER'S attorney.**



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7. VOETSTOOTS:

The **PROPERTY** is purchased and sold Voetstoots and the **SELLER** shall not be liable for any defects, patent, latent or otherwise in the **PROPERTY** nor for any damage occasioned to or suffered by the **PURCHASER** by reason of such defect. The **PURCHASER** admits having inspected the **PROPERTY** to his satisfaction and that no guarantees or warranties of any nature were made by the **SELLER** or his **AGENT** regarding the condition or quality of the **PROPERTY** or any of the improvements thereon or accessories thereof.

The **PROPERTY** is sold as described in the existing title deed or deeds thereof and subject to all conditions and servitudes (if any) attaching thereto or mentioned or referred to in the said title deed(s) or prior deed(s). The **SELLER** shall not be liable for any deficiency in extent, which may be revealed on any re-survey, nor shall the **SELLER** benefit by any surplus in extent.

The **SELLER** shall not be required to indicate to the **PURCHASER** the position of the beacons or pegs upon the **PROPERTY** and/or boundaries thereof, nor shall the **SELLER** be liable for the costs of locating same.

8. NOMINEE (if applicable):

The **PURCHASER** shall be entitled, by notice in writing to the **SELLER**, to nominate a nominee in his place as **PURCHASER**, upon the following terms and conditions:

- 8.1. the aforesaid notice shall be handed to the **SELLER** by no later than close of business on the **DATE OF ACCEPTANCE**;
- 8.2. the notice shall set out the name and address of the nominee so nominated as **PURCHASER**;
- 8.3. the notice shall be accompanied by the nominee's written acknowledgement;
- 8.4. That it is fully aware of all the terms and conditions of this agreement as if fully set out in such written acknowledgement; and
- 8.5. That it is bound by the provisions of this agreement as the **PURCHASER**;
- 8.6. Should the **PURCHASER** nominate a nominee in terms of this clause, then:
 - 8.6.1. all references to the **PURCHASER** in this agreement shall be deemed to be a reference to its nominee; and



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- 8.6.2. the **PURCHASER** by his signature hereto, hereby interposes and binds himself as surety and co-principal debtor in solidum, for and on behalf of all the obligations of the aforesaid nominee as **PURCHASER**, to and in favour of the **SELLER**, for all the **PURCHASER'S** obligations under this agreement, including damages, and renounces the benefits of division and excussion.

9. DOMOCILIUM:

The **SELLER** and **PURCHASER** select as their respective *domicilia citandi et executandi* for all purposes hereunder the addresses set out in Clause 1.

Any notice dispatched to the **SELLER** or **PURCHASER** by prepaid registered post or facsimile to the parties' said *domicilium citandi et executandi* shall be deemed to have been received by such a party 7(SEVEN) days from date of dispatch thereof.

10. PROHIBITION:

The **PURCHASER** shall not, prior to the date of registration of the transfer, be entitled to sell the **PROPERTY** or to cede, assign or make over his rights in terms hereof, or to give notice of cancellation of an existing lease, without the prior written consent of the **SELLER**.

11. JURISDICTION:

- 11.1. For the purpose of resolving any dispute which may exist or occur between the parties hereto, the parties consent to the jurisdiction of the magistrate's court or any other court with jurisdiction or a court otherwise competent and with jurisdiction over the person of the parties in that each of them resides, carries on business, or is employed within its area of jurisdiction, notwithstanding that such proceedings are otherwise beyond its jurisdiction. This clause shall be deemed to constitute the required written consent conferring jurisdiction upon the said court pursuant to Section 45 of the Magistrates' Court Act 32 of 1944 or any amendment thereof provided that the **SELLER** shall have the right at his sole option and discretion to institute proceedings in any other competent court in respect of any claim which, but for the foregoing, would exceed the jurisdiction of the magistrate's court.
- 11.2. In the event of the **SELLER** instructing its Attorneys to institute any proceedings against the **PURCHASER** for payment of the purchase price, interest and other monies due by the **PURCHASER** hereunder or for the performance by the **PURCHASER** of any of the terms and conditions herein, then the **PURCHASER** agrees that he shall be liable for and shall pay any such legal costs on the scale as between the Attorney and own Client.



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12. BREACH:

In the event of the **PURCHASER** being in breach of any of the terms or conditions contained herein, and remain in default for **7 (SEVEN) days** after dispatch of a written notice by registered post or by facsimile requiring him to remedy such breach, the **SELLER** shall be entitled to, and without prejudice to any other rights available at law:

- 12.1. claim immediate payment of any amount due by the **PURCHASER**; and/or
- 12.2. declare the full balance of the purchase price and interest payable forthwith and claim recovery thereof; and/or
- 12.3. cancel the agreement without any further notice, and retain all amounts paid by the **PURCHASER** as "Rouwkoop" by way of liquidated damages and the **PURCHASER** hereby authorises any third party holding such monies to pay the same to the **SELLER**, or alternatively, the **SELLER** shall have the right to claim damages from the **PURCHASER**, which damages shall not be limited to the amount of any monies paid by the **PURCHASER**, and shall be entitled to sell the **PROPERTY** immediately or when it may think fit, either by private treaty or by public auction, and to recover from the **PURCHASER** any loss which it may suffer as a result of such re-sale and the **PURCHASER** shall not be entitled to any gain which the **SELLER** may derive there from.

13. AGENT COMMISSION:

- 13.1 Commission calculated at 7.5 % of the purchase price plus VAT, in the amount of R will be due and payable by the **PURCHASER** to the **AUCTIONEER** immediately upon the acceptance by the **SELLER**. It is further recorded that no bridging of **AUCTIONEER'S** commission and/or any part thereof shall be permitted.
- 13.2 If commission is not paid by the **PURCHASER** to the **AUCTIONEER** in terms hereof for any reason whatsoever, the **SELLER** hereby instructs his attorneys to pay the commission or balance thereof, whichever may be applicable, to the **AUCTIONEER** as a first draw from the proceeds of this sale, against registration of transfer of the property into the name of the **PURCHASER**.



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13.3 The **AUCTIONEER** warrants that he did not contravene Sections 29, 40 or 41 of the Consumer Protection Act, Act 68 of 2008 and furthermore indemnifies the **SELLER** in this respect against any claim(s) by the **PURCHASER**

14. VARIATION:

This agreement constitutes the whole and only agreement between the **SELLER** and the **PURCHASER** and no alteration or variation of this agreement shall be of any force or effect unless reduced to writing and signed by the parties hereto or their duly authorized **AGENTS**. Any representations, warranties or undertakings made or given by the **SELLER** or its **AGENTS** other than those contained herein shall be of no force or effect whatsoever.

15. PERSONAL SURETYSHIP JOINT AND SEVERAL LIABILITY ON BEHALF OF THE PURCHASER (if applicable):

The representative of the **PURCHASER**, by his signature hereto, hereby interposes and binds himself in favor of the **SELLER**, jointly and severally as surety for and co-principal debtor in solidum with the **PURCHASER** for the due and timeous performance by it of all of its obligations as **PURCHASER** in terms of this Agreement and hereby renounces the benefit of excursion and division.

If this Agreement is concluded with more than one **PURCHASER**, the liability of such **PURCHASERS** to the **SELLER** shall be joint and several *in solidum*.

16. MARITAL STATUS OF PURCHASER:

The **PURCHASER** warrants that his marital status is as set forth in the schedule annexed hereto and, further that the information contained in such schedule is true and correct in each and every respect.

17. WAIVER:

Notwithstanding any express or implied provisions of this Agreement of Sale to the contrary, any latitude or extension of time which may be allowed by the **SELLER** in respect of any matter or thing that the **PURCHASER** is bound to perform or observe in terms hereof, shall not under any circumstances be deemed to be a waiver of the **SELLER'S** rights at any time, and without notice, to require strict and punctual compliance with each and every provision or term hereof.



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18. CERTIFICATES TO BE OBTAINED:

The **PURCHASER** shall at his own cost obtain:

- 18.1. A certificate of compliance with Government Regulations No. 2920/1992 to the effect that the electrical installation on the property complies with SABS 0142, or is reasonably safe;
- 18.2. A certificate to the effect that the improvements on the property are free from infestation by timber destroying insects, if specifically required by a financial institution;
- 18.3. A certificate of the occupation of the property (if applicable).
- 18.4. A SPLUMA certificate of the property (if applicable).

19. SPECIAL CONDITIONS

- 19.1. This agreement is subject to the approval of the sale by the Master of the High Court in terms of Section 18(3) and/or Section 80(bis) of the Insolvency Act 24 of 1936. If such approval is not applicable, then subject to the Acceptance of the Agreement by the **TRUSTEE** upon the adoption of the Resolutions authorising him to do so at the Second Meeting of Creditors of the mentioned Insolvent Estate.
- 19.2. Should the **SELLER** not accept the sale, this document is deemed *pro non scripto*.
- 19.3. If the sale is accepted by the Master of the High Court, the **TRUSTEE** reserves the right to decline the offer, and will be under no obligation to accept such offer. No reason for this decision needs to be supplied, and the **TRUSTEE** further reserves the right to accept any other offer that may be received in respect of this **PROPERTY**.
- 19.4. By signed this agreement, the **PURCHASER** consent that this offer shall be deemed to be an irrevocable offer open for acceptance by the **SELLER** for thirty (30) days from **SIGNATURE DATE**.



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Signed at _____ on the _____ day of _____ 2023

AS WITNESSES:

1. _____

PURCHASER

2. _____

1. _____

SELLER
W.J VENTER
JOINT-LIQUIDATOR

2. _____

SELLER
S.L MAGARDIE
JOINT-LIQUIDATOR