TIC AUCTIONS.
Estate Agents |Appraisers |Auctioneers

RULES OF AUCTION: NO BUYERS COMMISSION!

Place of Auction: **On Line @ www.ticpropertysales.co.za**
Date and time of Auction:
02 November 2026 – 03 November 2026 @ 11h00.

These Rules of Auction comply with Section 45 of consumer Protection Act 68 of 2008 and the Regulations thereto ("the CPA").
In accordance with the provisions of the CPA, T.I.C. Auctions CC. and the Auctioneer, hereby declare as follows:
1. Each lot is, unless announced to the contrary, regarded to be subject of a separate transaction;
2. The sale in respect of any lot is complete when the Auctioneer announces its completion by the fall of the hammer and the statement "Sold", and until then a bid may be retracted;
3. Unless otherwise announced, all lots are sold subject to a reserve price and/or to a 7 day acceptance period in favour of the seller;
4. Unless otherwise announced, T.I.C. Auctions CC and the Auctioneer are entitled to bid on behalf of the seller up to the reserve price;
5. The auction will commence at 11h00 and will not be delayed to allow any specific person or persons to take part in the auction;
6. The highest bidder ("the purchaser") acknowledges that, should his/her bid be knocked down as the highest bid in respect of any lot bid upon, he/she will sign the sale agreement directly after the sale and pay the 15% deposit less the R20 000 bidders registration fee, in to the Auctioneers Trust Account.
7. Any bidder who intends to bid on behalf of another must produce a letter of authority that complies with Regulation 26(3) of the CPA, which states that such a letter must expressly authorise such a bidder to do so, and that both such principal and the bidder must submit documentation in support and verification of their identities in terms of the financial Intelligence Centre Act ("FICA"), and such bidder must sign a bidder's record containing such details;
8. Acknowledges and understands, that should his/her bid be the highest bid on any lot, he/she will then be obligated to sign the Auctioneer's standard agreement of sale by public auction, which agreement the bidder acknowledges to have acquainted himself/herself therewith;
9. T.I.C. Auctions CC has a Trust account which is audited in terms of The Estate Agency Affairs Act and all monies will be paid for the benefit of the seller minus the agreed commission;
10. The Auctioneer will announce the reason for the auction unless such reason is the normal and voluntary disposal of the property by the owner;
11. All bidders must register prior to the commencement of the auction, pay a refundable bidders registration fee of R20 000 to the auctioneer, read the Rules of Auction, comply with all FICA requirements and provide proof of ID, residence, authority to transact on a formal letterhead;
12.1 The bidder's record and vendors roll required to be kept in terms of the CPA will be available for inspection free of charge during normal working hours at the offices of T.I.C. Auctions;
12.2 The Purchaser will not be liable for payment of any arrear fees pertaining to the property unless stipulated by the Conditions of Sale.
13. Any person present at the auction may object to the Rules and such objection shall be recorded in the vendors roll;
14. The costs of an auction are as follows:
• cost of advertising R22 800
• cost of the event and conducting an auction
Nil Rand
Total cost R22 800.
15. The conduct of the auction is subject to the control of the Auctioneer who has the sole right to regulate the bidding;
16. The auctioneer and TIC Auctions CC can not be held liable for any electronic malfunction, break in the internet connectivity which may affect bidders in any way.
16. The property sold shall be sold to the highest bidder, subject to the Rules of Auction;
17. Should the SELLER reject the PURCHASER's offer, the AUCTIONEER will repay to the PURCHASER any deposit paid to it in terms of this agreement.
18. These Rules have not been amended after their initial publication.
Signed by the
Auctioneer: Jacques Wynand van Rooyen, TIC Auctions CC
Address:16 Villa Assumpta Place, Wembley, Pietermaritzburg, KZN, 3201, Contact number: 033 394 0231 or 083 656 0891