



RYNCOR AUCTIONEERS

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

TERMS & CONDITIONS OF SALE FOR THIS ONLINE AUCTION

By clicking the “I agree” button or signing these terms and conditions I/we indicate my/our acceptance to these terms and conditions.

AUCTION NAME: Unit 35 – Wax Emulsion Plant Equipment – DB01-0029-25

REGISTRATION FEE: R50,000 Refundable
(Use Bidder Name as Reference)
Bank: ABSA
Branch: Pretoria North
Branch code: 632005
Account Number: 4066462915

VIEWING: Tara Rd, Wentworth, Bluff, 4052

CONTACT: Dreyer - Cell: 078 355 3984

AUCTION DATE: ENDS – Wednesday 22 January 2025 @ 15h00

TIME EXTENSION: 2 Minutes.

If a bid is placed within the last two minutes (specified per auction) of the defined time period, a ‘lot extension’ kicks in and keeps the lot open for a further two (specified per auction) minutes.

This is to stop ‘sniping’ – a practice used by bidders to place bids in the last few seconds to prevent other bidders being able to respond before the auction closes.

BUYER’S PREMIUM: 10% + VAT

VAT (YES / NO): Yes at 15%

CONFIRMATION PERIOD: 10 Working Days

NOTE: - BOOKING-IN IS ESSENTIAL (1 DAY IN ADVANCE)

Full personal protective equipment (PPE) is mandatory for plant entry. This includes fire-resistant overalls, safety shoes, a hard hat, hearing protection, gloves, and safety goggles. Access will be denied if the full PPE is not worn during the viewing.



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PLEASE NOTE:

1. To avoid disappointment, please ensure you register for an auction at least 24 hours in advance.
2. Place bids timeously! Don't wait for the last minute or seconds as we cannot be held liable for any delays and uptime on the system!
3. Starting bids and bidding increments are pre-determined by the auctioneer and can be reduced or changed during the auction.
4. Remember that at an auction it is up to you, the bidder, to satisfy yourself about the condition of an item. You are responsible to view the items on the specified viewing days and familiarise yourself with the condition. Please check the relevant auction details for viewing times.
5. Make sure you are aware of any additional charges on top of the hammer price (i.e., the winning bid amount) such as buyer's commission and VAT. In some cases, there are additional fees such as documentation fees etc.
6. Always read the auction Terms & Conditions before bidding.

I/we indemnify and hold harmless RYNCOR AUCTIONEERS (hereafter referred to as RYNCOR):

In respect of any claim of whatsoever nature, including but not limited to death, loss, injuries or damages of whatsoever nature and howsoever arising, which I/we may have against RYNCOR arising out of or in connection with the auction and myself/us being present or partaking in such auction.

I/we regard these terms and conditions as binding on my/our executors, legatees, heirs, successors in title and or assigned, respectively.

The auctioneer shall have the right to control, regulate and record the auction. The recording of the auction shall be prima facie evidence of the auction proceedings.

The auctioneer and / or the seller may, without penalty or prior notice, withdraw any item(s) from any group of assets ("lots") on auction at any time before the sale thereof or during the auction.

The act of clicking on the bidding button or submitting a bid price by the bidder shall constitute an offer to purchase for the amount bid.

The highest bidder accepted by the auctioneer shall be the purchaser if NO RESERVE or SUBJECT TO CONFIRMATION is applicable.



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The auctioneer is entitled to correct any bona fide error in the conduct or conclusion of any sale or arising from any incorrect information to the items for sale. In the event that the error is capable of not being corrected, then the auction shall be deemed not having taken place and no party at the auction will have any claims against the auctioneer or the seller arising from the cancellation of the auction.

All items are sold “voetstoots”. No representations or warranties are made by the auctioneer or the seller.

Neither the auctioneer nor the seller shall be liable in consequence of any representation made by them at or before the auction, in particular no warranties are made regarding immovable property. It is specifically agreed that it is the sole responsibility of the purchaser to acquaint and familiarise himself/herself with the assets he/she are bidding on.

Risk on each item passes onto the purchaser on the fall of the hammer or electronic notification of a successful bid once a particular lot closes on an online auction.

On the acceptance of a successful bid a document detailing (herein after referred to as the “invoice”) the exact identification of the item sold, the price, any additional cost including but not limited to commission, and terms of payment are generated by the auctioneer and does the registrant hereby accept the content thereof as summary of the sale and amount due. Such invoice will be sent to the purchaser upon the seller’s approval.

The buyer must collect their purchases once the auction ends, following complete payment clearance as outlined in the invoice, on the specific dates specified by the seller.

The parties accepting these terms and conditions confirm that they have read and understood all of the terms and conditions contained herein and agree that they are bound hereto.

No indulgence that the auctioneer may grant to the purchaser shall prejudice or constitute a waiver of the rights of the auctioneer or the seller, who shall not thereby be precluded from exercising any rights against the purchaser which may have arisen in the past or might arise in the future.