

RULES OF AUCTION

DATE / TIME OF AUCTION:	FILE NO:
PLACE OF AUCTION:	
TYPE OF AUCTION:	

1. Should there be any other reason other than the normal disposition of the property by the seller such reason will be announced by the auctioneer.
2. All auctions comply with Section 45 of the consumer Protection Act 6.8 of 2008 and governing regulations thereto.
3. All Keller Williams Clockwork auctions are subject to reserve price.
4. The Auctioneer and/or representative of Keller Williams Clockwork are entitled to bid on behalf of the owner (proxy).
5. The auction will commence at ____h____ and will not be delayed for any reason whatsoever.
6. All Properties are sold as per the condition of sale and standard terms and conditions and are subject to acceptance by the seller within 3(THREE) business days. Each Property is offered as a separate transaction and will only be considered complete once the auctioneer has initiated the bidding process and pronounced the word "sold" on the fall of the hammer.
7. The Auctioneer holds the sole right to regulate the advance in bidding.
8. In terms of the Estate Agency Affairs act all moneys received for the benefit of the buyer or seller will be retained in a trust account. On acceptance of the offer by the purchaser, these will be paid over to the conveyances less the Buyers premium.
9. On registration all bidders will read these rules of auction and comply with all ID, residence, valid tax number and FICA requirements.
10. Any bidder bidding on behalf of a company or other individual must produce an authority to transact on the correct documentation as well as the company's tax clearance certificate.

11. The bidders' record and vendor roll required to be kept in terms of the CPA and will be available for perusal during normal working hours at the offices of Keller Williams Clockwork (details available on request).

12. The property can only be transferred with a valid sellers and buyers tax certificate

13. THESE RULES DO NOT:

13.1 exclude liability in respect of inaccurate information provided in the advertising of the auction.

13.2 exclude liability in respect of the rules of auction not meeting the requirements of the regulation of the consumer protection act 68 of 2010 (herein after referred to as the regulations).

13.3 exclude the rules of inspection.

13.4 contains any qualification, reservation or reduction of the requirements of the regulations unless provided for.

14. SPECIFIC RULES RELATING TO THE AUCTIONEER:

14.1 any amendments made to the rules of auction will be announced verbally by the auctioneer at the auction

14.2 should the auctioneer who signed these rules be unable to conduct the auction for any reason whatsoever that the person who conducts the auction is deemed to have certified the rules of auction

14.3 the auctioneer is personally liable for the contents of the rules of the auction applicable to the specific auction

15. THE RULES OF AUCTION NEED NOT BE READ AT THE AUCTION IF:

15.1 the rules were available 24 hours prior to the auction

16. At the auction, the auctioneer invites any person present at the said auction to object to these rules