

# VENDITOR AUCTIONEERS

199 Gordon Road, Queenswood | Tel: 012 403 8360  
info@venditor.co.za | www.venditor.co.za

---

## **Selling a property on auction, provides the seller with many benefits:**

- An auction is always a transparent process.
- An auction typically attracts only serious buyers.
- National marketing campaign is implemented.
- The property is sold voetstoots, “as is”, where required.
- A property can be sold on the fall of the hammer or with a confirmation period
- An auction brings finality because the sale of the property is not subject to any suspensive conditions.
- Quick turn-around time. From date of instruction to date of auction takes 3 – 4 weeks.

## **WEEK 1:**

One of our real estate experts will assess the property and provide the seller with a comprehensive report and proposal.

## **The proposal comprises of the following:**

- Property particulars
- Advertising campaign & Advertisement
- Auction Terms and Conditions
- Mandate

Once the mandate is signed and the proposal approved by the seller, we will immediately commence with the marketing campaign.

## **WEEK 2 – 3:**

## **The auction will be advertised on the following platforms:**

- Venditor Website: [www.venditor.co.za](http://www.venditor.co.za)
- Corex Advertising Boards that are strategically placed
- Advertisements in the local/national newspapers
- Facebook & other social media platforms
- Property24
- The Auctioneer
- South African Institute of Auctioneers
- E-invites through our newsletter & sms database of various purchasers, investors & agencies

We will advise and assist the seller in getting the property ready for auction. If required, a show day can be arranged the Sunday prior to the auction.

# VENDITOR AUCTIONEERS

199 Gordon Road, Queenswood | Tel: 012 403 8360  
info@venditor.co.za | www.venditor.co.za

---

## WEEK 4:

### Auction day

On the day of the auction, our team will be on-site prior to the auction to facilitate the viewing, which normally takes places 1 – 2 hours prior to the auction commencing. All attendees must register to participate as per the FICA rules and regulations. The auction will commence as advertised.

To promote transparency, the terms and conditions as well as the bidding process will be comprehensively explained by the auctioneer, where after a discussion session will follow to clarify any further uncertainties regarding the auction as a whole.

### The important terms and conditions are:

- The purchaser must pay a 10% Deposit of the amount bid, immediately on the fall of the hammer, into the trust account of Venditor Auctioneers. The purchaser will forfeit the deposit as roukoop if the terms of the agreement are not complied with. The sale is not subject to any suspensive conditions.
- It is important to note that the property is sold voetstoots, in the condition it is in, on the day of the auction.
- The purchaser must deliver guarantees within 30 – 45 days from date of written acceptance.
- In terms of the agreement, the purchaser can be made responsible for obtaining the Electrical Compliance Certificate as well as any other requirements, whether from a Financial Institution or Local Authority.
- Occupation can be given to the purchaser either on date of confirmation (occupational rent applicable) or registration.
- The purchaser is normally responsible for payment of all costs related to the transfer.
- The seller will nominate the transferring attorneys. (If the seller does not have a trusted attorney, we will recommend a panel of transferring attorneys for consideration.)
- The seller is liable for any outstanding rates & taxes, municipal charges, or levies, unless otherwise stipulated.

### The process after the fall of the hammer:

Once the deposit reflects in our trust account, the seller can then consider the offer on hand. Venditor will facilitate in the negotiations to conclude a successful sale.

Confirmation by the seller will lead to an instruction to a transferring attorney. Should the seller decide, for whatever reason, not to confirm the offer on hand, the deposit will then be refunded, and the property will be put back on the market.

### Our mission:

Our aim is to assist and provide the seller with a proven and guaranteed platform to obtain a market related offer. Venditor, with its vast experience and national network, is ideally positioned to successfully market and sell your property. **We are your Real Estate Auction Experts.**