

PROPERTY AUCTION

RETAIL AND RESIDENTIAL BUILDING



AUCTIONEERS

IONIAN PLACE

12 Tom Jones Street, Benoni



Auction Date & Time: Wednesday 28 October 2015 @ 12h00

Venue: WH Head Office, 578 16th Road, Randjespark, Midrand

Auctioneers: Shannon Winterstein – 084 520 5000
Tim Varenzakis – 082 371 1069

WH Auctioneers Properties (PTY)

Ltd

578 16th Road, Randjespark,

Midrand

Tel: 0115745700

www.whauctions.com

Contact for further info:

Daniel Pelkowitz

Cell: 072 360 7510 • Email: danielp@whauctions.com

Joshua Pelkowitz

Cell: 072 536 5482 • Email: joshuap@whauctions.com

RULES OF AUCTION

Place of Auction : _____

Date & time of auction : _____

Contact Details of Auctioneer / Auction House :

Tel : 011 574 5700; Fax : 011 574 5709 ; Email address : timv@whauctions.com

Terms of payment : EFT or Bank Guaranteed Cheque

Auction cost: Calculated + additional costs computed as follows : _____

Auctioneers Commission : 10% (ten percent) ex VAT of the Purchase Price

1. The Auctioneer at all times acts as Agent for and on behalf of the Seller of the goods.
2. The Auction shall commence at the published time and will not be delayed or postponed.
3. The Bidders record and vendors roll will be available at the Auction House during normal working hours.
4. The Property is sold subject to _____ days confirmation.
5. The Seller, the auctioneer or a representative of the seller, may bid up to the reserve price at the auction. The auctioneer or person associated with the seller, may not bid at the sale above the reserve price. Should such a bid happen, the sale is voidable at the instance of a consumer as defined in terms of the Consumer Protection Act.
6. The auctioneers have the right to bid on the auction up to a reserve price as mandated by the seller.
7. In the event that the auction is for any purpose other than that of a voluntary disposal of goods,
the auctioneer shall announce the reason for auction.
8. Proxy bidders will be required to present written authorisation and details of the proxy or entity on whose behalf the Purchaser is bidding and shall verify his / her details or if applicable the details of the person on whose behalf he / she shall bid by way of identity document and proof of address in accordance with the requirements of the Financial Intelligence Centre Act. Failure to register in accordance with the requirements of the bidders roll will result in disqualification from the bidding process.
9. All bids are exclusive of VAT.
10. The Seller and / or Auctioneer do not warrant vacant occupation.
11. All funds received from the Auction will be deposited into the Auctioneers trust account, the
interest in respect of which will accrue for the benefit of the Purchaser.
12. Any improvements, additions or modifications to the property are the entire responsibility of the Purchaser.
13. The Seller will not, in the event of eviction procedures instituted by the Purchaser, be liable therefore, or for any consequential damages howsoever caused.

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Company Registration Nr.: 2012/202070/07

Directors: S. Winterstein, E. Varenzakis

578 16TH ROAD, RANDJES PARK, MIDRAND, 1685 • PO BOX 557, KELVIN, 2054

TEL: 011-5745700 • FAX: 011-5745709

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14. The Purchaser shall be bound by these Rules and all announcements made by the Auctioneer at the commencement of and during the sale, whether or not he is present at the time of making such announcements.
15. The certificate of compliance is for the Purchasers account.
16. In the event of the Seller instituting legal proceedings against the Purchaser, the following provision shall apply:
 - a) Such proceedings may be at the election of the Seller or the Auctioneer be instituted in

magistrate's court, having jurisdiction over the person of the Purchaser, in terms of Section 28 of the Magistrate's Court Act No. 32 of 1944, notwithstanding the fact that the claim of the value of the matter in dispute might exceed the jurisdiction of such magistrate's Court, and
 - b) The Seller shall be entitled to claim payment of the legal costs from the Purchaser on an attorney and client basis, and
 - c) The Purchaser shall be deemed to have selected and appointed as his domicilium citandi et executandi the address inserted by him / her on the buyer's card/s signed by him / her.
 - d) A certificate issued under the hand of the Auctioneer setting forth the amount of the

Purchaser's liability arising from and out of any sale by the Auctioneer shall constitute

conclusive proof of such indebtedness by the Purchaser and shall further constitute a liquid

document for the purpose of provisional sentence, summary judgment or otherwise.
17. The Purchaser, should he / she sign the conditions and / or be the successful bidder on any lot/s in a representative capacity, hereby binds himself as surety and co-principal debtor for all the obligations of the concern that he represents.

Dated at _____ on this ____ day of _____ 2015

SIGNED BY _____ in his capacity as auctioneer, who by signature

hereof warrants that the requirements of Section 45 of the Consumer Protection Act 68 of 2008 have been complied with.

SIGNATURE OF AUCTIONEER

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Description of Improvements

General

Property Address: 12 Tom Jones Street

Erf & Suburb & City: Erf 919, Benoni

Title Deed Information

Registration Division: City of Johannesburg

Title Deed No.: T4159/923

Land Size: 597m²

Locality

The subject property is situated at 12 Tom Jones Street in Farrarmere, Benoni. Benoni is located on the East Rand of Johannesburg Gauteng. Since 2000, it has been part of the Ekurhuleni Metropolitan Municipality. Traditionally this area comprises of a mixture of low-rise businesses and commercial buildings, however there is also quite a large constituent of residential buildings in the immediate surrounds. It is accessible from major arterial routes including the N12, R23, R29 and the R51.

The N12 Freeway is an East/West national route connecting Benoni with Springs to the East and to Johannesburg to the west. The R29 is a regional East/West route that is connecting with Springs in the east and with Boksburg in the west. The R23 is a North/South Route that is connecting Benoni with Kempton Park in the north towards the OR Tambo International in Kempton Park and with Heidelberg in the South. The R51 is also a North/South regional route connecting with Pretoria in the north and with Springs in the South.

Benoni as a city is served by a good transportation system, by rail as well. There is the Springs-Johannesburg Metro Rail Line running through Benoni south of the Benoni CBD and the Dunswart-Daveyton Metro Rail Line from Dunswart running north of Benoni CBD through to Daveyton.

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BENONI

Auction: Wednesday 28 October 2015 @ 12h00

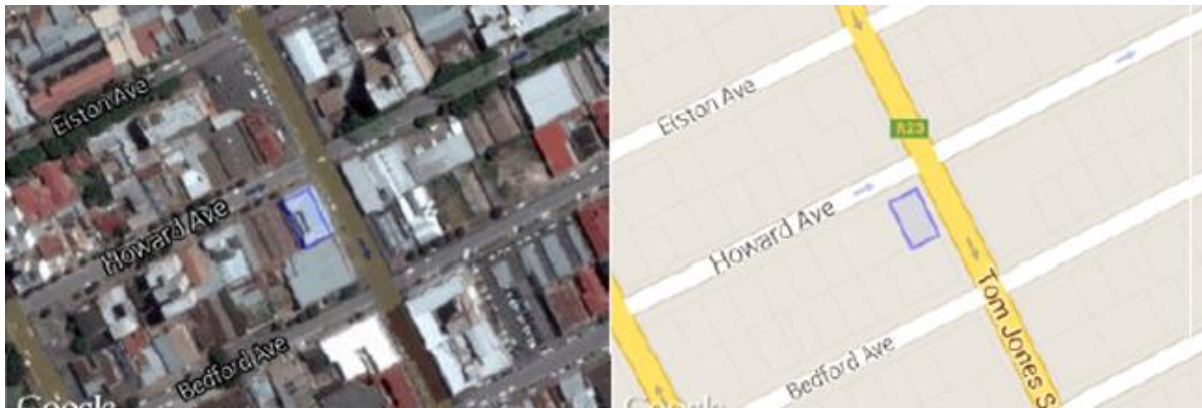
Benoni is also served by the OR Tambo International Airport in Kempton Park and close to the airport.

The municipal area of Benoni contains numerous suburbs that range from residential and commercial to industrial.

The GPS co-ordinates for the property are as follows:

26°11'19.5"S

28°18'57.0"E



The subject property enjoys all municipal services such as tarred roads, water, sewerage and electricity. The subject property offers excellent access to the local amenities including:

- Lakeside Mall
- Benoni Museum
- Benoni Public Library
- SAPS
- Benoni Day Clinic

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- Caltex Service Station
- McDonald's
- Westwood Independent School

The subject property is comprises both retail and residential space. There are 5 retails shops and 6 residential apartments. The retail component has a gross lettable area (GLA) of approximately 406m².

Shop 1 operates as a hairdresser and measures approximately 70m².

Shop 2 operates as a church and measures approximately 60m².

Shop 3 operates as a take away and measures approximately 60m².

Shops 4 & 5 operate as a DSTV repair shop and measures approximately 216m².

Each shop has access to electricity and running water. Behind the shops, there are communal toilets as well as storerooms.

The residential component consists of 2 bachelor units, 3 one bedroom units and 1 two bedroom unit. Each unit has a bathroom, a kitchen and built in cupboards. The bachelor units are approximately 50m², the 1 bedroom units each measure 70m² and all have 15m² balconies and the 2 bedroom unit measures 90m² and has a 25m² balcony as well as a lounge.

All fire equipment is in place and appears to be in working order and regularly serviced.

Roof: Corrugated roof sheeting.
External Walls: Facebrick
Internal Walls: Concrete and plastered brickwork.
Parking: Not available on site but there is a parking lot behind the building
Internal floors: Concrete slab with tiles, carpets and screed

The common area of the retail section appears to be in fair to good condition requiring some minor maintenance and repairs in certain areas. The common area of the residential section of the building requires minor maintenance in terms of painting and repairs inside

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the residential units. All maintenance and upkeep are is by the appointed property manager – George Rennie & Co.

INCOME

Income is as per the schedule below. There is one vacancy. The rentals for the flats and for shops 2 and 3 are due to escalate by 10% from 1 July 2015.

Unit	Size	Rental	Electricity	Water
Flat 1	Bachelor +- 50m2	R 1 980,00	Metered	R 100,00
Flat 2	2 Bed 1 Bath +- 90m2	R 3 850,00	Metered	R 100,00
Flat 3	1 Bed 1 Bath +- 71m2	R 2 750,00	Metered	R 100,00
Flat 4	1 Bed 1 Bath +- 71m2	R 2 750,00	Metered	R 100,00
Flat 5	1 Bed 1 Bath +- 71m2	R 2 750,00	Metered	R 100,00
Flat 6	Bachelor +- 50m2	Vacant	Metered	R 100,00
Shop 1	70m2	R 5 000,00	Metered	Metered
Shop 2	60m2	R 4 125,00	Metered	Metered
Shop 3	60m2	R 2 230,00	Metered	Metered
Shop 4 & 5	216m2	R 9 300,00	Metered	Metered
		R 34 735,00		

EXPENSES

The tenants are charged for water and electricity on a monthly basis based on monthly readings as there are no pre-paid meters on site.

George Rennie (the managing agent) are paid a monthly management fee of 6% on gross collections per month. Latest municipal charges are attached below. The property is not bonded.

Upon inspecting the property, it was found that the units are in a good condition however, minor maintenance is required in common the common areas.

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LEASE EXPIRY REPORT - TENANT RANGE WITH Code ABOVE OR EQUAL TO 045700000 AND Code BELOW OR EQUAL TO 045799999 AND Vacation Date EQUAL TO AND Administrator Code EQUAL TO ev AND Unit Type ABOVE OR EQUAL TO aa AND Unit Type BELOW OR EQUAL TO zz

Code	Surname/Company	Building/Client	Sq M/Bed	Typ	Code	Charge Desc	Charge Val	Lease From	Lease To	New Rent	
045700022	CHINDAWATA	IONIAN PLACE/MA	2	BED	FL	002 RENT	3850.00	01/06/15		3850.00	
						010 WATER	100.00				
						033 METER READING GR	20.00				
						095 BASIC ELECT CHAR	11.50				
045700031	MOYO	IONIAN PLACE/MA	1	BED	FL	002 RENT	2750.00	01/08/14		2400.00	
						010 WATER	100.00				
						033 METER READING GR	20.00				
						095 BASIC ELECT CHAR	11.50				
045700042	MBONDIYA	IONIAN PLACE/MA	1	BED	FL	002 RENT	2750.00	01/06/15		2750.00	
						010 WATER	100.00				
						033 METER READING GR	20.00				
						095 BASIC ELECT CHAR	11.50				
045700051	DUBE	IONIAN PLACE/MA	1	BED	FL	002 RENT	2750.00	01/08/14		2500.00	
						010 WATER	100.00				
						033 METER READING GR	20.00				
						095 BASIC ELECT CHAR	11.50				
045700061	NKOMO	IONIAN PLACE/MA	BACHELOR	FL	002 RENT	1980.00	01/08/14		1700.00		
						010 WATER				100.00	
						033 METER READING GR				20.00	
						095 BASIC ELECT CHAR				11.50	
045720011	KAMIFUSA	IONIAN PLACE/MA	SHOP	SH	002 RENT	5000.00	01/08/14		0	2756.00	
045720021	YOUSAME	IONIAN PLACE/MA	SHOP	SH	002 RENT	4125.00	01/08/14			4008.50	
045720031	MOKOENA	IONIAN PLACE/MA	SHOP	SH	002 RENT	2230.00	01/08/14			2230.00	
045720041	LOOSEWIRE	IONIAN PLACE/MA	SHOP	SH	002 RENT	9300.00	01/08/14			8500.00	
							=====				
** GRAND							35392.50				

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06:24:21 11 Sep 2015

EV Page 1

GEORGE RENNIE & CO
Monthly Rent Roll as at 11 Sep 2015
0457 IONIAN PLACE/MAMERT PTY LTD

Unit	Tenant Name	Occ. Vac.	Arrears B/Pwd	***** Rent	Monthly Debits Garage	***** Elec	***** Water	***** Sundry Cde	Total **** Due Date	Received **** Amount	Arrear G.Pwd
00011	MBONIYA T MRS	0814 0515	-100.00						-100.00		-100.00
00012	MUNUHA N MRS	0715		2200.00		282.35	120.00	15.00 095	2617.35 01/09D	2617.35	
00022	CHINDAVATA TI M	0815	-22.50	3850.00		585.78	100.00	11.50 095	4524.78 03/09	4540.53	-15.74
00031	MOYO S MRS	0814	-100.00	3050.00		504.85	120.00	15.00 095	3689.85 08/09	3690.41	-100.76
00041	DODDS LB MR	0814 0115				53.57			53.57		53.57
00042	MBONDIYA T MRS	0615	-20.03	2750.00		863.28	100.00	11.50 095	3704.73 02/09	3724.64	-19.91
00051	DUBE L MR	0814	-98.43	3050.00		1810.81	120.00	15.00 095	4897.48 08/09	5031.29	-98.43
									09/09D	-5031.29	
									09/09	4995.91	
00061	NKOMO B MR	0814	2278.43	2200.00			120.00	15.00 095	4613.43 20/08	2500.00	Pd 2113.43
20011	KAMIPUSA MR	0814	2316.88	5000.00			162.02		7488.90 14/08	2325.70	5000 5143.20
20021	YOUSSAME RB MR	0814	8334.00	4000.00					12934.00 13/08	2500.00	8634.00
									13/08	3000.00	Church
									14/08	1800.00	
20031	MOKOBENA KB MRS	0814 0815	6016.04	VACANT			41.46		6057.50		Pd 6057.50
20041	LOOSEWIRE	0814	1000.00	9300.00					10300.00 24/08	1000.00	Pd 9300.00
Totals			18657.96		36000.00	4046.96	878.48	83.00	66661.40	31684.54	28966.86

Sundry Charges :-
095 BASIC ELECT CHARGE 83.00

AGE ANALYSIS ->	120 DAYS +	90 DAYS	60 DAYS	30 DAYS	CURRENT	TOTAL
ACCOUNTS RECEIVABLE ->	53.57	347.42	2846.52	4850.10	21198.09	29001.70
ACCOUNTS PAYABLE ->					-334.84	-334.84
						28966.86



Ekurhuleni
METROPOLITAN MUNICIPALITY

EASTERN SERVICE DELIVERY REGION
BENONI SERVICE DELIVERY CENTRE

Private Bag X014
Benoni
1500

Enquiries: 011 - 599 6503/4/5/6
Fax: 011 - 741 6102

0457

TAX INVOICE

Vat Reg No. 4280193493
Invoice number: 3301011082015/08/06

Name	MAMERT INV PTY LTD			Account Number	3301011087		
Ward Number	27		Payments Until	2015/08/06			
Street address	12 TOM JONES STREET			Electricity / Water deposit		Statement Date	
Township				BENONI		Cash	Guarantee
ERF Number	C03 000 00000919		Portion	00000 0000 0000		Area m2	595
Date	Icon	Details	Charge (excluding VAT)	VAT	Charge (including VAT)		
15/07/07		BALANCE BROUGHT FORWARD	10516.23	0.00	10516.23		
15/08/04		PAYMENT - THANK YOU	-10517.00	0.00	-10517.00		
		SUB TOTAL	-0.77	0.00	-0.77		
		TOTAL CURRENT LEVY 10065.21	0.00	0.00	0.00		
ASSESSMENT RATES							
15/08/06		ASS RATES RESIDENTIAL	1625.90	0.00	1625.90		
15/08/06		VA-VALUE-EXCLUSION	-106.50	0.00	-106.50		
ELECTRICITY							
15/08/06		SERVICE CHARGE	91.74	12.84	104.58		
15/08/06		METER-NO 8589 TARIFF: ELB-RESIDENTIAL 230/ INTERIM 887.000 kwh	0.00	0.00	0.00		
15/08/06		METER-NO 8587 TARIFF: ELB-RESIDENTIAL 230/ INTERIM 608.000 kwh	1262.55	176.76	1439.31		
15/08/06		METER-NO 8588 TARIFF: ELB-RESIDENTIAL 230/ INTERIM 578.000 kwh	0.00	0.00	0.00		
			865.42	121.16	986.58		
			0.00	0.00	0.00		
			822.72	115.18	937.90		
REFUSE REMOVAL							
15/08/06		REFUSE: BUSINESS 85L X1 PER WEEK	505.82	70.81	576.63		
15/08/06		REFUSE: FLATS/TOWN HOUSES 1X PER WEEK	779.94	109.19	889.13		
SEWERAGE							
15/08/06		METER-NO 120103089 TARIFF: SEWER-BUSINESS SEWER-BUSINESS 10 k1	0.00	0.00	0.00		
			67.89	9.50	77.39		
15/08/06		METER-NO 120115348 TARIFF: SEWER-BUSINESS SEWER-BUSINESS 134 k1	0.00	0.00	0.00		
			909.84	127.38	1037.22		
WATER SERVICE							
15/08/06		METER-NO 120103089 TARIFF: WATER-BUSINESS Curr = 64 Prev = 54 Cons = 10 Reading dates: Curr 15/07/16 Prev 15/06/15 WATER 10 k1	0.00	0.00	0.00		
			0.00	0.00	0.00		
			0.00	0.00	0.00		
15/08/06		METER-NO 120115348 TARIFF: WATER-BUSINESS Curr = 3127 Prev = 2993 Cons = 134 Reading dates: Curr 15/07/16 Prev 15/06/15 WATER 134 k1	152.10	21.29	173.39		
			0.00	0.00	0.00		
			0.00	0.00	0.00		
			2038.32	285.36	2323.68		
30 Days			60 Days			90 Days	
0.00			0.00			0.00	
SEE REVERSE SIDE FOR IMPORTANT INFORMATION			Amount advance			0.00	
			Due date			2015/09/02	
			Total charge (excluding VAT)			9014.97	
			Total VAT			1049.47	
			Total charge (including VAT)			10064.44	
			Amount payable			10065.00	

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SITE PICTURES



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