



PROPERTY AUCTION

BANK INSTRUCTION

LIQUIDATION

Intelligent Technologies Group (Pty) Ltd, Masters Ref No. G269/2016

2 x Sectional Title Retail Shops, Glendower Place

100 Linksfeld Drive, Dowerglen

Erf 403 Dowerglen, Unit 64 and unit 79 of Sectional Title Scheme Glendower Place SS35/1981



Auction Date: Tuesday, 1 August 2017 – 12H00
Venue: On-Site at 99 Linksfeld Road, Dower Glen
Auctioneer: Tim Varenzakis

For more information regarding auction registration, see Guideline for the Auction on page 4.

WH Auctioneers Properties (PTY)
Ltd
578 16th Road, Randjespark,
Midrand
Tel: 0115745700

Contact for further info:

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www.whauctions.com



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WH AUCTIONEERS PROPERTIES (PTY) LTD.

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

EMAIL: INFO@WHAUCTIONS.COM • WEB: WWW.WHAUCTIONS.COM

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1. DIRECTIONS TO AUCTION VENUE

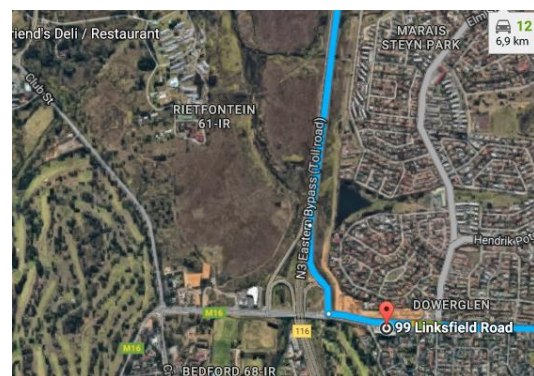
99 LINKFIELD ROAD

From Johannesburg Side

Travelling on the N3 Highway towards Pretoria, take Linksfild Road Offramp.

Turn left at the robot and drive over the highway.

The building will be on you right hand side.

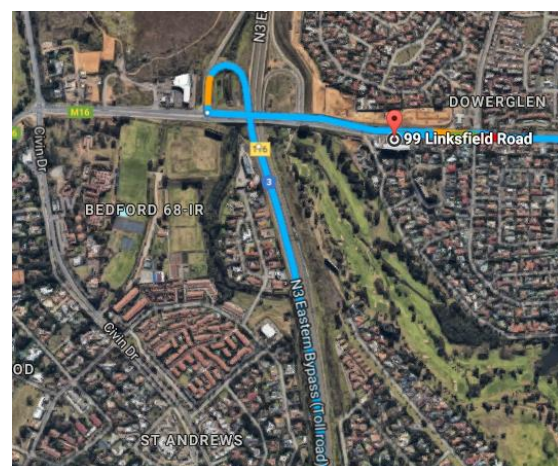


From Pretoria Side

Travelling on the N3 highway toward Johannesburg, take Linksfild Road Offramp.

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2. GUIDELINE FOR THE AUCTION

Auction Date & Venue: Tuesday, 1 August 2017 @ 12pm ON SITE – 99 Linksfield Road, Dower Glen.

Registration: Bidders can register at any time prior to auction or from 11 am to 11 45am on auction day at the above mentioned venue or online at www.whauctions.com for **webcasting**. Identity and FICA documents are required in order to register for the auction.

All potential buyers are required to pay a registration fee of **R25 000** in order to bid at the auction. This amount can be paid either by bank guaranteed cheque or EFT into the Auctioneer's trust account.

Cash will NOT be accepted at the venue.

Once registered each buyer will be issued with a buyer's card reflecting a buyer's number.

Upon signature of the registration documents, all buyers will have acknowledged and accept the Terms and Conditions set out in the Rules of Auction.

Registration Fee: R25 000.00 (Refundable to unsuccessful bidders)

Deposit: 21.4% of hammer price

Confirmation period: 7 business days.

Balance of the purchase price payable within 7 business days after confirmation of sale.

The bid price excludes the buyer's premium which is payable over and above the purchase price.

Example: Highest bid with buyer's premium

Bid Price: R 100 000.00

Buyers comm. (5%) R 5000.00

VAT on the Buyer's Premium R 700.00

Total Purchase Price R 105 700.00

The auctioneers have the right to regulate the bidding at the auction and to bid on behalf of the seller up to (but not exceeding) the reserve price as mandated by the seller. When the auctioneer knocks down the property to the highest bidder the successful bidder will sign the Conditions of Sale on the day.

A deposit of 15.7% is payable on the fall of the hammer. This percentage is made up of the commission payable by the successful bidder of 5% plus VAT (namely, 5.7%) plus a 10% deposit on the purchase price of the Property.

The deposit is payable by way of a Bank Guaranteed cheque or electronic transfer. The deposit and buyer's premium are deposited into the WH Auctioneers Trust account.

For queries regarding the properties on auction contact:

Daniel Pelkowitz: 072 360 7510

Joshua Pelkowitz: 072 536 5482

WH Auctioneers offices: 011 574 5700

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3. GENERAL

Property Address: 100 Linksfeld Road, Dower Glen
 Erf & Suburb & City: Erf 403 Dowerglen
 Sectional Title Units: Unit 64 and unit 79 of Sectional Title Scheme Glendower Place SS35/1981

4. TITLE DEED INFORMATION

Deeds Office: Johannesburg
 Title Deed No. ST31026/2014
 Erf Size: Unit 64: 344m²
 Unit 79: 143m²
Total: 487 m²

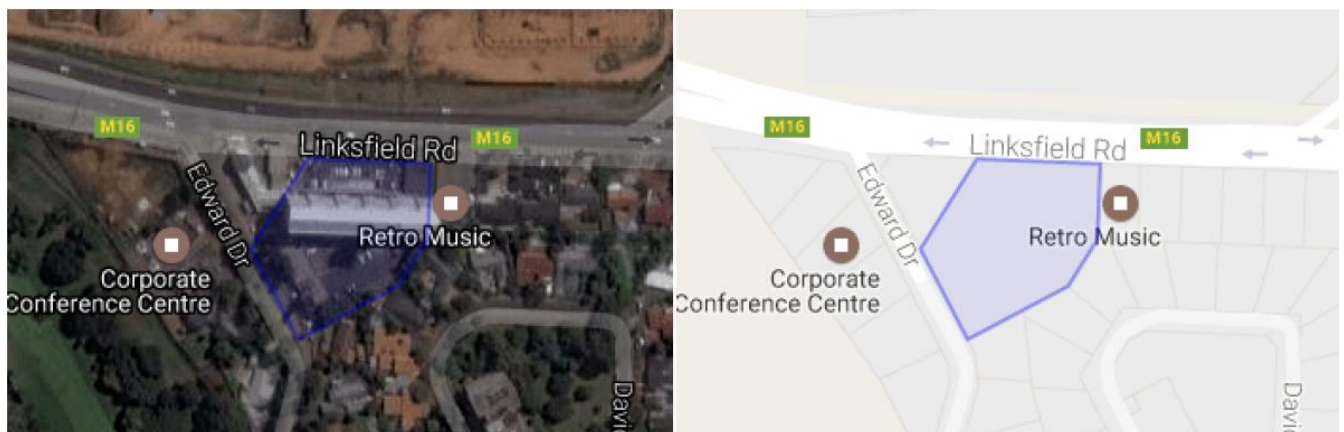
5. LOCALITY

The subject property is situated in the secure sectional title complex known as Glendower Place, Dowerglen. The complex comprises of 1st floor and ground floor sectional title retail and office units with customer and staff open parking bays. Above the retail and office component, is 5 storeys of sectional title residential apartments. The complex is well positioned in close proximity to major roads including the N3 highway, Linksfeld Road, Saheti and King David Schools, Shopping Centres and hospitals.

The GPS Co-ordinates of the property are as follows:

S – 26°15'00.46"

E – 28°13'54.90"



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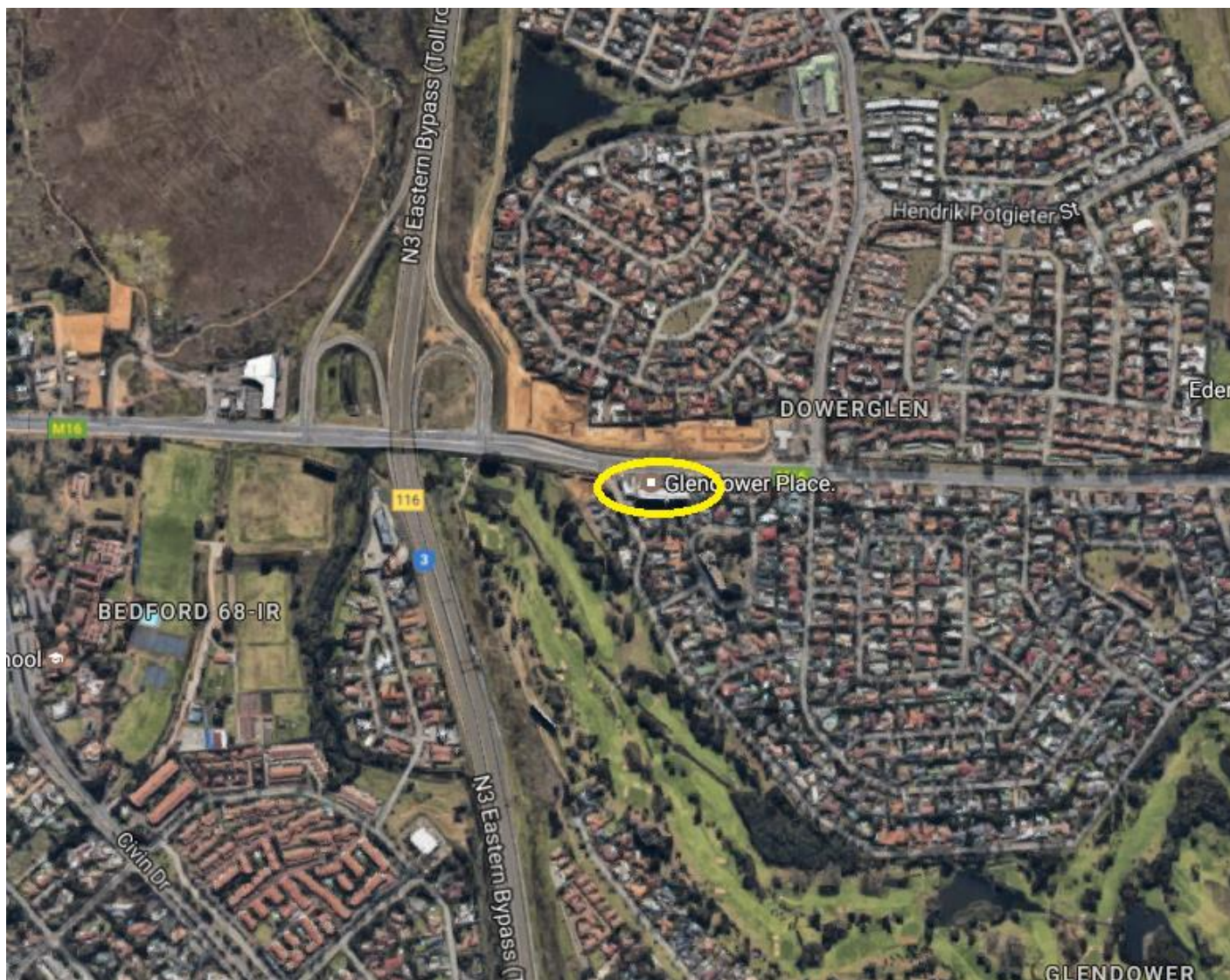
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6. DESCRIPTION OF IMPROVEMENTS

The subject properties comprise office and retail space located in a sectional title complex.

Unit 64 comprises a ground floor unit measuring approximately 344m². The unit has been divided into 3 individual offices/shops – 64A, 64B and 64 C. 64 B and C are occupied while 64A is currently vacant. There is access to water within each shop.

Unit 79 comprises a ground floor office/retail unit and measures approximately 143m². The unit is occupied by a data services business and consists of office space as well as a kitchen.

Summary

Roof:	Reinforced Concrete
External Walls:	Plastered and painted brickwork and Concrete
Internal Walls:	Plastered and painted brickwork/Prefab Walling
External Floors:	Brick paving/Concrete/Tarred Surfaces
Internal floors:	Ceramic tiles/concrete/laminate tiles
Condition:	The property appears to be in a fair condition with minor maintenance required in places. A structural survey of the building has not been undertaken and will not form part of this report. All structural and maintenance information are as per information provided by the owners upon visiting the site.

Parking

There is ample open-air parking available on site both for customers and tenants.

7. FINANCIAL INFORMATION

Financial information as per owner. **Please note that as the property is in liquidation it was extremely difficult to obtain accurate income figures and that the below is subject to potential change.**

Shop	Tenant	Rental (Excl. VAT)	Lease Expiry
64A	Vacant	R65/m2	
64B	Soap Barn	R10 800	Feb 2019
64C	Owner Occupied		
79	Buro Data Services	R7 741	April 2017

BODY CORPORATE FINANCIALS AVAILABLE UPON REQUEST

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8. SITE PICTURES



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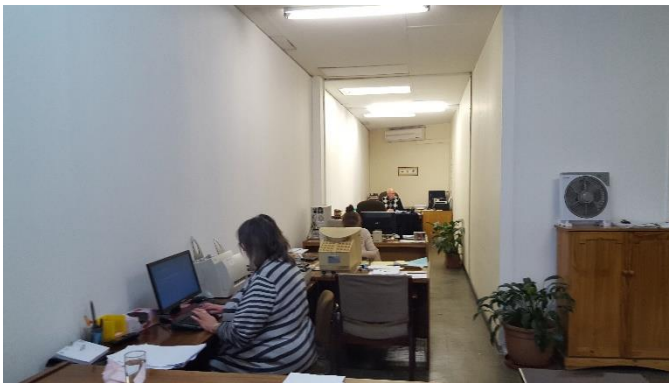
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