BIDDERS INFO PACK

PARK VILLAGE AUCTIONS

Trusted by banks, respected by buyers

TIMED ON LINE Auction

INSOLVENT ESTATE AM CULVERWELL MRN N000316/2024

55 PANORAMA DRIVE, ZINKWAZI BEACH

On instruction from and on behalf of the Joint Trustees of the above-mentioned Estate we will bring to auction a spacious home with sea views in Zinkwazi Beach. The property will be offered for sale by a Time On Line Auction starting Monday 09 November 2026 at 10h00 and closing Thursday 12 November 2026 at 10h00 and all interested bidders are required to register on our website www.parkvillage.co.za in order to bid

www.parkvillageauctions.co.za

55 Panorama Drive,, Zinkwazi Beach

Linda Manley
031 512 5005 / 0791778011
auctions@parkvillage.co.za

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Auction Summary

Please Note:

- **A Deposit of 15% of the Purchase Price, plus Agent's Commission of 6 % plus VAT thereon, is payable on Submission of the Offer into the Auctioneers' FNB Trust Account**
- **The Deposit and Commission payment is fully refundable in the event that the offer is NOT accepted by the Trustees**
- **The sale of the property excludes any moveable assets such as vehicles, furniture and equipment and other non-permanent installations.**
- **The Trustees reserve the right to accept or decline any or all offers submitted**

A REPUTATION BUILT OVER 41 YEARS

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Registration Process

1. Register On Line WWW.PARKVILLAGE.CO.ZA

2. R25 000 Refundable Registration Deposit is payable by eft. Please contact Linda for banking details. Your reference will be: 2163 / Your Name. Email proof of deposit lindam@parkvillage.co.za. This will be loaded to your profile and will enable you to bid on line

Conditions of Sale

Bidders Deposit: 15% of the Purchase Price payable on Submission of the Offer

Commission: Buyer's Commission of 6% plus VAT payable on Submission of the Offer

Occupation: Date of Registration of Transfer

Risk, Control & Insurance: The sole risk and control and benefit in and to the property shall, unless otherwise agreed in writing and signed by both parties, pass to the Purchaser on the date of registration of transfer into the Purchaser's name and from that date, the Purchaser shall be liable for all imposts levied on the property, inclusive of and without limiting the generality hereof, all municipal rates and taxes, licences and other official and/or municipal and consumable charges.

VAT: There is NO VAT on the purchase price, but transfer costs and duty will apply.

Rules of Auctions: The Rules of Auction are available on our website at www.parkvillage.co.za

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PROPERTY INFORMATION

The Double Storey Dwelling offers the following;

Lower Ground floor
Double garage, a games room, 2 small storerooms and a self-contained cottage

Ground Floor
Entrance Hall, Dining Room, Lounge leading onto an open Balcony, Guest Toilet, Kitchen, 3 Bedrooms (Main en-suite), Bathroom, Room with bathroom

Swimming Pool, Undercover Parking for 4 Motor Vehicles

Measuring approximately 1203 sqm in extent

MUNICIPAL INFORMATION:

MUNICIPAL VALUATION:	R3 400 000
Monthly Rates & Taxes:	R2 902,50

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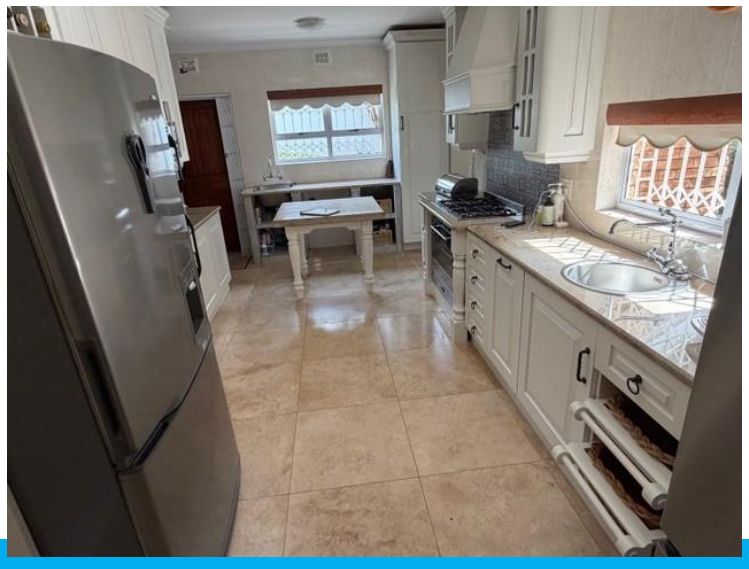
GALLERY



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SUMMARY OF AUCTION TERMS & CONDITIONS

1. **6 % Buyers commission plus VAT** is payable on the Immovable property.
2. **15% Deposit payable on the fall of the hammer** for immovable properties **PAYABLE WITHIN 24-HOURS.**
4.**14 Business days confirmation period** applicable on immovable property.
5.The highest bidder will be held liable for his bid the entire **CONFIRMATION PERIOD.**
6.Balance of the purchase price is payable **30 CALENDAR DAYS** after acceptance.
7.Date of occupation, is the **date of registration of transfer** of the property into the purchaser's name.
8.The Seller cannot give any warranty or guarantee that the Purchaser will obtain vacant occupation of the property on that date, and the Purchaser shall have no claim of whatsoever nature against the Seller should vacant occupation not be obtained on the said date or at all.
9.The **SELLER shall not be liable to provide any certificates of Compliance** in regard to any of the electrical, gas and plumbing installation if applicable.
10.The transferring attorneys will be appointed by the Seller.
11.The **SELLER shall be liable for the outstanding rates & taxes** as well as any other municipal/water/Eskom fees.
12.After auction the highest bidder shall sign all relevant offer to purchase agreements.
13.Payment will only be regarded as affected once the Auctioneers have received actual payment in our account.
14.The risk in any goods sold, including the risk of deterioration, destruction and damage to or of the goods, shall pass to the purchaser immediately upon registration.
15.Please insure upon registration that you register in the correct entity. Revisions to the Conditions of sale is not permitted.
16.Every purchaser shall be deemed to act as principal unless duly registered as a representative bidder in terms of Regulation 26 (3) of the CPA. In the event of a purchaser acting as a representative fails to legally bind its alleged principal or fail to prove such authority, he or she will be personally liable for all the obligations herein as principal debtor.
17.Subject to confirmation by the Seller.
18.The Auctioneer and Seller reserve the right to withdraw the property from auction.
19.You will be held liable for your bid and forfeit your deposit. If payment is not affected.

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CONTACT INFORMATION

“SOUND ADVICE, TURNKEY AUCTIONS AND RELATED ASSET MANAGEMENT SERVICES PERFECTED BY EXPERIENCE GAINED OVER 41 YEARS”

Park Village Auctions have a dynamic team leveraging over 40 years’ experience. **We are a fully empowered (Level 2 BBBEE) Auction house.** Our services cover all aspects of the auction from liquidations, valuations and storage, with expertise in disposal of immovable property and movable assets and we are looking forward to assisting you with our experienced team in the immovable property auctioning space.

We are registered members of the South African Institute of Auctioneers (S.A.I.A) and members of the Estate Agency Affairs Board with valid Fidelity Fund certificates

and proudly moving forward as
“THE AUCTIONEERING COMPANY TRUSTED BY BANKS AND RESPECTED BY BUYERS”

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