

PROPERTY AUCTION

# PRIME MIXED USE BUILDING

THE GARDENS SHOPPING MALL

Ferndale, Randburg



AUCTIONEERS



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

**Venue:** WH Head Office, 578 16<sup>th</sup> Road, Randjespark, Midrand

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

WH Auctioneers Properties (PTY)

Ltd

578 16<sup>th</sup> Road, Randjespark,

Midrand

Tel: 0115745700

[www.whauctions.com](http://www.whauctions.com)

Contact for further info:

**Daniel Pelkowitz**

Cell: 072 360 7510 • Email: [danielp@whauctions.com](mailto:danielp@whauctions.com)

**Joshua Pelkowitz**

Cell: 072 536 5482 • Email: [joshuap@whauctions.com](mailto:joshuap@whauctions.com)

## FERNDALE, RANDBURG

Auction: Wednesday 28 October 2015 @ 12h00



**AUCTIONEERS**

The way auctions should be.

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WH AUCTIONEERS PROPERTIES (PTY) LTD.

Company Registration Nr.: 2012/202070/07

Directors: S. Winterstein, E. Varenzakis

578 16<sup>TH</sup> ROAD, RANDJES PARK, MIDRAND, 1685 • PO BOX 557, KELVIN, 2054

TEL: 011-5745700 • FAX: 011-5745709

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

## 1. 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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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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## 2. PROPERTY INFORMATION

### General

Property Address: 170 Bram Fischer Drive  
Erf & Suburb & City: Erf 742, Ferndale, Randburg

### Title Deed Information

Registration Division: City of Johannesburg  
Title Deed No.: T16539/1940  
Zoning: Business 1  
Land Size: 4050m<sup>2</sup>  
Consent: Place of Amusement – Reg No. 04/2562/2010  
Gambling, Liquor Licenses etc are in place and approved by council.

## 3. LOCALITY

The subject property is situated at 176 Bram Fischer Drive in Ferndale, Randburg. Randburg is a suburb located in the north west of Johannesburg, Gauteng, South Africa and is accessible from major arterial routes including the N1 Highway, Malibongwe Drive, Jan Smuts Avenue and Bram Fischer Drive running North South and Republic Avenue and Bond Avenue running East West. Jan Smuts is one of the longest of these routes connecting Randburg to the Johannesburg CBD. The municipal area of Randburg contains numerous suburbs that range from residential to industrial. Some larger areas include Cresta, Blairgowrie, Ferndale and Northriding.

### The Randburg Management District

The central business district of Randburg had fallen into decay starting in the 1990s, and plans were made to revive the CBD by the Johannesburg municipality. The Randburg Management District (RMD) was formed in 2004 as a Section 21 Company, incorporated not for gain, as a result of the efforts of property and business owners in Randburg, with the express purpose of reducing crime in the area as well as uplifting the area. The subject property is located in the RMD.

The RMD was approved by the municipal counsel and is now a legislated City Improvement District (or "CID") in terms of the Gauteng City Improvement Districts Act 12 of 1997 ("the Act").

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The RMD is managed by property owners, living and working within the boundaries of the District.

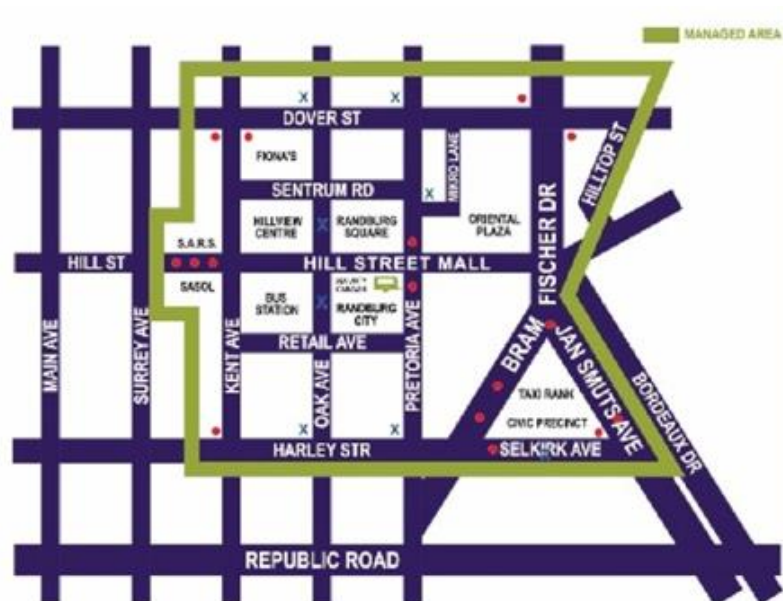
Owners whose properties fall within the boundaries of the Randburg Management District are required to pay a nominal levy towards the funding of the services. Payments received from property owners are utilized to fund supplementary and complementary services to those normally provided by the local municipal authority in order to enhance the public environment throughout the RMD.

Services provided by the RMD include:

- The provision of safety and security patrol officers
- Additional pavement cleaning services
- Additional litter collection
- General maintenance of public spaces
- Removal of illegal posters and other advertising notices
- Assisting with road and pavement improvements
- Assisting with lighting in public spaces
- Fencing of public spaces where necessary and in accordance with budget constraints
- Assisting with reporting of potholes and similar road maintenance issues to the JRA
- Communicating property owners concerns to the local authority

Business owners are also given a greater opportunity to retain and attract business which in turn increases property values and rental income.

Below is a map outlining the area covered by the RMD.



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

**S - 26°05'26.4"**

**E - 28°00'25.9"**



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:

- Randburg Square Shopping Centre
- Sandton View Centre
- Standard Bank
- Nedbank
- ABSA Bank
- Capitec Bank
- St Stithian's College
- Ferndale High School
- Medi Clinic Sandton

## 4. DESCRIPTION OF IMPROVEMENTS

The subject property is comprises both retail and residential space. The retail component has a gross lettable area (GLA) of approximately 4500m<sup>2</sup> while the residential component consists of 2 storeys containing 26 flats that are built above the retail centre. The residential flats comprise 22 large bachelor units measuring approximately 60m<sup>2</sup> and 4 two bedroom units measuring approximately 80m<sup>2</sup>. The property has excellent frontage along Bram Fischer Drive with a number of ground floor shops facing the street. There are approximately 50 to 60 parking bays located on the site. These are split between street front parking on Bram Fischer Drive, and gated and rooftop parking in Hilltop Street. There are storage rooms on site as well as numerous extraction systems attached to the building to service the restaurants. The total GLA of the building is approximately 5700m<sup>2</sup>.

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The residential building is covered by a concrete slab. It has been established that a further 2 storeys can be built on top of the existing structure without requiring further council approval. However, a structural engineer would need to confirm the stability of the current slab before any work progresses.

Roof: Concrete Slabs (waterproofing in place) and Steel and Glass Skylight

External Walls: Brickwork and precast concrete walls

Internal Walls: Concrete and plastered brickwork.

Parking: Tar and Concrete

Internal floors: Concrete slab with tiles and screed

Condition: The common area of the retail section appears to be in fair to good condition requiring some minor maintenance and repairs in certain areas. However, upon closer inspection of a number of the shops, it was found that there are serious problems with leaking galvanised pipes. The pipes in question service the residential units upstairs and require urgent attention. There is severe water damage to the concrete slabs and ceiling boards as a result of the water leaks. There is also a severe rat infestation inside the tenant shops which may violate health codes and pose a risk to the tenants and their customers. The common area of the residential section of the building shows significant water damage to the walls and ceilings caused by water leaking through the concrete slab as well as from the pipes running through the apartments. Extensive maintenance is required to repair the damage. The inside of the apartments also requires maintenance due to water damage from the pipes above. The waterproofing on the concrete slab needs to be redone as the units on the second storey are affected by water seeping under the waterproofing and through the concrete slab.

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## 5. LEASE AND RENTAL INFORMATION

**GARDENS MALL 170 BRAM FISCHER DRIVE RANDBURG  
FLATS RENTALS JULY 2015**

| FLATS        | TENANTS NAME       | RENTALS            | ELECTRICITY        | WATER             | SEWER             |
|--------------|--------------------|--------------------|--------------------|-------------------|-------------------|
| Flat 101     | Maria Kgoete       | R 2 700,00         | R 594,66           | R 277,81          | R 138,91          |
| Flat 102     | Lawrence Makuiliri | R 2 700,00         | R 564,21           | R 320,00          | R 160,00          |
| Flat 103     | Ollen Khuna        | R 2 700,00         | R 599,91           | R 210,00          | R 105,00          |
| Flat 104     | Thandi Kabini      | R 2 700,00         | R 504,27           | R 251,47          | R 125,73          |
| Flat 105     | Siphiwe Ndoda      | R 2 700,00         | R 385,55           | R 240,00          | R 120,00          |
| Flat 106     | Phillip Njiji      | R 2 700,00         | R 371,05           | R 175,34          | R 87,67           |
| Flat 107     | Martin Mouwers     | R 2 700,00         | R 497,93           |                   |                   |
| Flat 108     | Lillian Kwape      | R 2 700,00         | R 257,76           | R 250,00          | R 125,00          |
| Flat 109A    | Willard Dlamini    | R 1 950,00         | R 198,50           | R 100,00          | R 50,00           |
| Flat 109B    | Mathews Lemme      | R 3 900,00         | R 323,90           | R 299,99          | R 149,99          |
| Flat 110     | Ronny Malope       | R 4 400,00         | R 768,98           | R 354,06          | R 177,03          |
| Flat 111     | Beauty Mashababe   | R 2 700,00         | R 1 786,68         | R 941,80          | R 470,90          |
| Flat 201     | Daniel Buffel      | R 2 700,00         | R 409,11           | R 320,34          | R 160,17          |
| Flat 202     | Elizabeth Buyambo  | R 1 950,00         | R 294,92           | R 202,32          | R 101,16          |
| Flat 203     | Elizabeth Manguba  | R 2 700,00         | R 540,05           | R 285,00          | R 142,50          |
| Flat 204     | Memory Ncube       | R 2 700,00         | R 293,10           | R 171,47          | R 85,73           |
| Flat 205     | Willard Mkhize     | R 2 700,00         | R 491,58           | R 340,86          | R 170,43          |
| Flat 206     | Xolisani Ncube     | R 2 700,00         | R 327,54           | R 110,43          | R 55,22           |
| Flat 207     | Jeanette Phefo     | R 2 700,00         | R 494,30           | R 375,30          | R 187,65          |
| Flat 208     | Benjamin Kachali   | R 2 700,00         | R 694,42           | R 445,95          | R 222,97          |
| Flat 209A    | Figile Sebatjane   | R 1 950,00         | R 1 169,82         | R 99,10           | R 49,55           |
| Flat 209B    | Samantha Mhlanga   | R 3 900,00         | R 211,54           | R 449,99          | R 224,99          |
| Flat 210A    | Paulos Mahlangu    | R 3 900,00         | R 313,04           | R 299,99          | R 149,99          |
| Flat 210B    | Kgomotso Lephadi   | R 1 950,00         | R 431,77           | R 50,00           | R 25,00           |
| Flat 211     | Victor Hollo       | R 2 700,00         | R 337,51           | R 497,47          | R 248,74          |
| Rooms x 8    | Various            | R 2 400,00         |                    |                   |                   |
| <b>TOTAL</b> |                    | <b>R 72 200,00</b> | <b>R 12 862,10</b> | <b>R 7 068,69</b> | <b>R 3 534,33</b> |

**Total Income Flats**

**R 95 665,12**

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**GARDENS MALL, 170 BRAM FISCHER DRIVE, RANDBURG  
SHOP RENTALS JULY 2015**

| TENANTS NAME             | RENTALS             | ELECTRICITY        | OPERATING COSTS    | WATER             | SEWER           |
|--------------------------|---------------------|--------------------|--------------------|-------------------|-----------------|
| Max Repair Shop          | R 3 000,00          | R 0,00             |                    | R 0,00            | R 0,00          |
| Gold Diggers             | R 35 000,00         | R 0,00             |                    | R 0,00            | R 0,00          |
| Rocker Pop               | R 4 569,71          | R 1 902,81         |                    | R 0,00            | R 0,00          |
| African Spices & Movies  | R 5 498,29          | R 1 686,04         | R 313,50           | R 0,00            | R 0,00          |
| Nworji Bottle Store      | R 26 400,00         | R 5 200,00         | R 250,00           | R 0,00            | R 0,00          |
| Favoured House Church    | R 4 000,00          | R 842,95           | R 0,00             | R 0,00            | R 0,00          |
| Mr. Jays Takeaway        | R 16 265,75         | R 1 828,48         | R 2 500,00         | R 116,44          | R 0,00          |
| Cheleku Restaurant       | R 5 500,00          | R 2 582,65         | R 0,00             | R 628,82          | R 0,00          |
| Bhavani Supermarket      | R 17 600,00         | R 7 211,63         | R 200,00           | R 0,00            | R 0,00          |
| Perfect O Salon          | R 2 002,00          | R 0,00             | R 0,00             | R 0,00            | R 0,00          |
| Mzansi Sports Bar        | R 23 275,00         | R 680,64           | R 2 500,00         | R 23,29           | R 11,65         |
| Chidi Justice Salon      | R 4 392,29          | R 855,00           | R 199,99           | R 0,00            | R 0,00          |
| Singers Restaurant       | R 23 880,00         | R 2 678,00         | R 2 750,00         | R 931,60          | R 465,80        |
| Andhee Comfort Shoes     | R 10 335,00         | R 690,52           | R 1 200,00         | R 0,00            | R 0,00          |
| Prostart Office          | R 15 013,40         | R 1 745,00         | R 1 500,00         | R 0,00            | R 0,00          |
| African Vibes            | R 25 980,00         | R 9 475,46         | R 1 080,00         | R 0,00            | R 0,00          |
| Club Red                 | R 22 500,00         | R 0,00             | R 0,00             | R 0,00            | R 0,00          |
| Zinhas Hair Saloon       | R 2 500,00          | R 977,06           | R 0,00             | R 477,74          | R 0,00          |
| Surgery/Circumcision     | R 9 000,00          | R 4 620,31         | R 0,00             | R 0,00            | R 0,00          |
| Bakery                   | R 8 500,00          | R 1 450,00         |                    | R 295,00          |                 |
| USED CLOTHING Front Shop | R 5 000,00          | R 950,00           | R 250,00           | R 0,00            | R 0,00          |
| <b>Total</b>             | <b>R 270 211,44</b> | <b>R 45 376,55</b> | <b>R 12 743,49</b> | <b>R 2 472,89</b> | <b>R 477,45</b> |

Total R 331 281,82

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## PROSTART PROPERTIES T/A GARDENS MALL INCOME STATEMENT : MONTHLY January 2015 SALES

|                               |   |            |                     |
|-------------------------------|---|------------|---------------------|
|                               | Rental Income                             |            |                     |
|                               | FLATS                                     | 68 245,00  |                     |
|                               | SHOPS                                     | 269 427,67 |                     |
|                               | ROOMS                                     | 2 400,00   |                     |
|                               | ELECTRICITY RECOVERIES                    | 77 968,30  |                     |
|                               | WATER RECOVERIES                          | 72 550,50  |                     |
|                               | OPERATING COST RECOVERIES SHOPS           | 13 202,10  | 503 793,57          |
| <b>GROSS PROFIT</b>           |   |            | <b>503 793,57</b>   |
| <b>EXPENSES</b>               |   |            |                     |
|                               | Accounting Fees                           | 1 464,91   |                     |
|                               | Bank Charges                              | 3 640,80   |                     |
|                               | Cleaning Material                         | 2 190,00   |                     |
|                               | Repairs and Maintenance                   | 2 440,50   |                     |
|                               | Printing and Stationery                   | 1 250,00   |                     |
|                               | Bad Debts                                 | 1 210,70   |                     |
|                               | City Improvement levy                     | 1 450,00   |                     |
|                               | Insurance                                 | 4 144,79   |                     |
|                               | ADT Monitoring                            | 450,00     |                     |
|                               | JMS Meter readers                         | 2 125,00   |                     |
|                               | UIF                                       | 1 374,41   |                     |
|                               | Rates                                     | 6 250,00   |                     |
|                               | Municipal charges - water and electricity | 122 660,60 |                     |
|                               | Security                                  | 16 575,00  |                     |
|                               | Salaries and wages                        | 14 780,00  |                     |
|                               | Refuse Removal                            | 4 347,38   |                     |
|                               | Adverising                                | 1 700,80   |                     |
| <b>EXPENSES</b>               |   |            | <b>188 054,89</b>   |
| <b>NET PROFIT PER MONTH</b>   |   |            | <b>315 738,68</b>   |
| <b>TOTAL INCOME PER MONTH</b> |   |            | <b>315 738,68</b>   |
| <b>ANNUAL INCOME</b>          |   |            | <b>3 788 864,21</b> |

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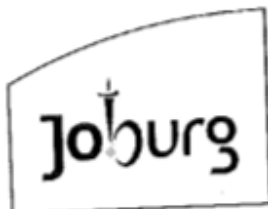
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## 6. ZONING INFORMATION



a world class African city

City of Johannesburg  
Department of Development Planning

Land Use Management  
Metropolitan Centre  
158 Loveday Street  
Braamfontein

P O Box 30733  
Braamfontein  
South Africa  
2017

Dear Sir/ Madam

**CONSENT: PLACE OF AMUSEMENT**  
**ERF: ERF 742 FERNDALE**  
**REG NO. 04/2562/2010**

Your application dated 01 November 2010 has reference. This matter was referred to the Executive Director: Development Planning, notwithstanding the provisions of the City of Johannesburg and in terms of duly authorised authority, grant consent for the establishment of a Place of Amusement subject without prejudice to the general provisions of the Planning Scheme to the following conditions:

1. This consent shall completely replace and supersede the previous consent (ERF 742 Ferndale, REG NO. 04/4765/06), originally granted on 20 September 2007.
2. The Place of Amusement shall be restricted to the area presently occupied by the following businesses situated on the ground floor and basement of the Garage on the attached Site Plan No. 04/2562/2010 permitted amusement business)
  - a. Singers Restaurant and Sports Bar (sports bar, discotheque, payout gaming machines),
  - b. African Vibes Night Club (sports bar, discotheque, live gaming machines).

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6. If the Council deems it necessary, noise abatement measures shall applicant/ owner at his expense to the satisfaction to the Council.
7. The points of access to and from the site shall be located and laid out to the satisfaction of the Council.
8. Effective paved parking shall be provided on the site to the satisfaction of the Council.
9. All requirements of the Environmental Health Department, and all other relevant municipal- and provincial-owned entities, shall be complied with.
10. The amenity of the area shall not be disturbed.
11. All relevant legislation and Council's By-laws shall be complied with to the satisfaction of the Council.
12. Any condition of this consent may be altered or any new condition added to the consent by the Council if it is of the opinion that owing to a change in the circumstances or for any other reason such alteration or addition is necessary or desirable from a practical point of view.
13. This consent shall be subject to termination by the Council if, after a period of 18 months from the date of the consent, it is of the opinion that the land to which this consent relates a hearing, it is of the opinion that the circumstances or for any other reason it is undesirable for the consent to be continued.
14. The consent shall automatically lapse if the land or buildings are not used in accordance with the consent within a period of 18 months at any time after the approval of the consent has been granted.

Yours faithfully

A handwritten signature in black ink, appearing to be 'B. Jacobs', written over a horizontal line.

**/ For EXECUTIVE DIRECTOR:  
DEVELOPMENT PLANNING**

Enquiries: B. Jacobs  
Telephone: 011 407 6216  
Facsimile: 011 403 1983

WH AUCTIONEERS PROPERTIES (PTY) LTD.

Company Registration Nr.: 2012/202070/07

Directors: S. Winterstein, E. Varenzakis

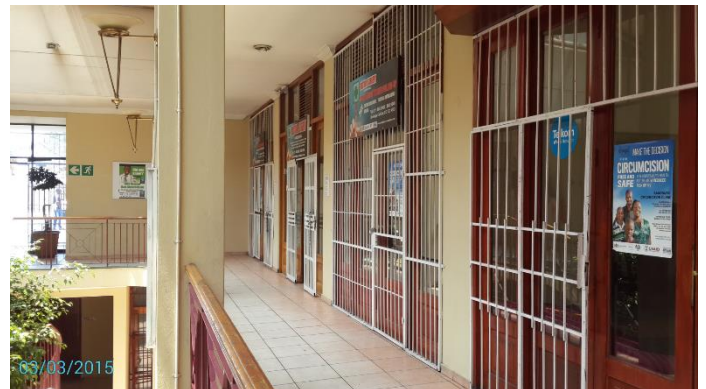
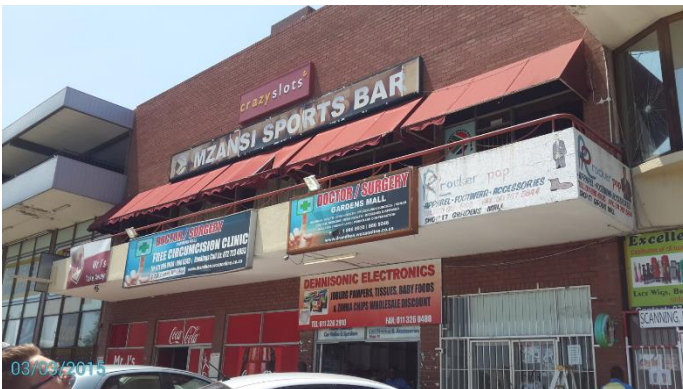
578 16<sup>TH</sup> ROAD, RANDJES PARK, MIDRAND, 1685 • PO BOX 557, KELVIN, 2054

TEL: 011-5745700 • FAX: 011-5745709

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



7. SITE PICTURES



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## FERNDALE, RANDBURG

Auction: Wednesday 28 October 2015 @ 12h00



### AUCTIONEERS

The way auctions should be.



WH AUCTIONEERS PROPERTIES (PTY) LTD.

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