PROPERTY AUCTION

ATTORNEY INSTRUCTION

INDUSTRIAL WAREHOUSES – ATLANTIS INDUSTRIAL
IDEAL FOR LOGISTICS & STORAGE
GLA – 6 000m² & LAND SIZE – 35 000m²
CLOSE PROXIMITY TO MAJOR TRANSPORT ROUTES

Auction Date & Time: Thursday 19 March 2020 – 10h30
Auction Venue: On-site at 11 William Gourlay Street, Atlantis Industrial, Cape Town
Auctioneer: Martin Dibowitz
Viewing: By Appointment and on the Auction Day

Contact for further info:

Tallon Robertson
Cell: 072 599 6075 • Email: tallonr@whauctions.com
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1. GUIDELINE FOR THE AUCTION

Auction Date & Venue: Thursday 19 March 2020 at 10:30am on site – 11 William Gourlay Street, Atlantis Industrial, Atlantis, Cape Town.

Registration: Bidders can register at any time prior to auction by contacting the auction house or from 10:00am on auction day at the above-mentioned venue. Identity and FICA documents are required in order to register for the auction.

All potential buyers are required to pay a registration fee of R50 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:** R50 000.00 (Refundable to unsuccessful bidders)
- **Deposit:** 21.5% of hammer price
- **Confirmation period:** 7 business days.
  - Balance of the purchase price payable within 21 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. (10%) R 10 000.00
  - VAT on the Buyer’s Premium R 1 500.00
  - **Total Purchase Price R 111 500.00**

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 21.5% is payable on the fall of the hammer. This percentage is made up of the commission payable by the successful bidder of 10% plus VAT (namely, 11.5%) 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 property on auction contact:**

Tallon Robertson: 072 599 6075

WH Auctioneers offices: 011 574 5700
2. GENERAL

Property Address: 11 William Gourlay Street, Atlantis Industrial, Atlantis, Cape Town

Erf & Suburb & City: Erf 255, Atlantis Industrial, Cape Town

3. TITLE DEED INFORMATION

Deeds Office: Cape Town

Title Deed No. T15745/2012

Erf Size: 35 664m²

Zoning: Industrial – GI1 (General Industrial 1)

4. LOCALITY

The property is situated in Atlantis Industrial, which is an industrial area in the extended northern suburbs of Cape Town. The area is well-located along the N7 development corridor, between Cape Town, Malmesbury and Saldanha. All required amenities and services are situated close by.

The subject property is located at 11 William Gourlay Street, in close proximity to the N7, R27, and R304. The N7 is the main route through the area, spanning from Cape Town to Namibia via Malmesbury, and carrying large traffic volumes. The R27 runs from Cape Town to the industrial port-based area of Saldanha.

William Gourlay is a tertiary tarmac road most easily accessed via the R304 or the R307. There is a large paved driveway servicing the stand. The surrounding area is semi-developed, comprising industrial premises of varying sizes. Overall the subject property is considered to be fairly well located.
The auction is conducted in terms of the Regulations relating to auctions contained in The Consumer Protection Act 68 of 2008 and notice is given that all sales are subject to a minimum reserve unless otherwise stated. Descriptions mentioned herein are not guaranteed by the auctioneers and are as supplied.
5. DESCRIPTION OF IMPROVEMENTS

The property comprises several buildings including multiple warehousing sections and a block of office units. Several sections of the present structures are in need of significant maintenance and upliftment. The building is being sold as is.

Main Warehouse
The warehouse is double volume in height and is constructed using steel framework on concrete foundation work with IBR and steel sheeting. Large portions of the roof are in need of work and two retaining walls will need to be removed in order to extract the movables which are being auctioned off at the same time and location. The purchaser of the property will therefore be buying the warehouse as a “shell” structure.

Offices
The building comprises an elongated single storey office section facing onto William Gourlay Street. The offices are in need of rejuvenation

Yard
Surrounding all the buildings on site is a large paved area which can accommodate substantial parking requirements, as well as facilitate heavy vehicle manoeuvrability.

Measurement Breakdown

<table>
<thead>
<tr>
<th>Accommodation &amp; areas</th>
<th>Lettable Area/m²</th>
<th>Gross Area/m²</th>
</tr>
</thead>
<tbody>
<tr>
<td>Warehouse</td>
<td>N/A m²</td>
<td>5500 m²</td>
</tr>
<tr>
<td>Offices</td>
<td>N/A m²</td>
<td>500 m²</td>
</tr>
<tr>
<td>Total (Building Area)</td>
<td>N/A m²</td>
<td>6000 m²</td>
</tr>
</tbody>
</table>
6. SITE LAYOUT
7. FINANCIAL INFORMATION

The property is currently vacant. The present structures are in need of extensive work and would be improved as dictated by the purchaser’s operational requirements. 
As such, no projections are made for potential future cashflows.

8. DEVELOPMENT POTENTIAL & FUTURE UPSIDE

Whilst the current structures are degraded and require extensive maintenance, the warehousing “shell” structure will provide an opportunity for internal customisation to be optimally modelled to suit the purchaser’s operations.
9. SITE PHOTOGRAPHS
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## MUNICIPAL ACCOUNTS

### Account Summary as at 31/02/2020

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Previous Account Balance</td>
<td>4,409.20</td>
</tr>
<tr>
<td>Less payments (7/03/2020)</td>
<td>3110.40</td>
</tr>
<tr>
<td>Amount (a)</td>
<td>2,298.80</td>
</tr>
<tr>
<td>Called Account - as stated</td>
<td>2,298.80</td>
</tr>
<tr>
<td>Current Account Due (b)</td>
<td>3,149.73</td>
</tr>
<tr>
<td>Total (c) = (a) x (b)</td>
<td>6,492.53</td>
</tr>
<tr>
<td>Total Liability</td>
<td>4,409.20</td>
</tr>
</tbody>
</table>

### Please note:
- Payment options:
  - Cash, silver card, e-bank, credit cards.
- Late payment charge of 5% of the outstanding amount.
- Bank transfer: City of Cape Town, Bank name: Standard Bank, Branch: Woodstock, Account number: 00560657402.
- Late payment charge of 5% of the outstanding amount.

### Pay points: City of Cape Town offices or the vendors:

### Tax Invoice Information:
- Tax Invoice Number: 1020/03/003056
- Customer VAT registration number: 215574300
- Accreditation Code: 100044183
- Business address: E.M. van Wyk, 28 Industrial Ave, Atlantis Industrial Estate, 7550

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**WH AUCTIONEERS PROPERTIES (PTY) LTD.**

Company Registration Nr.: 2012/2020/07/07  
Director: S. Wintenacha, E. Varenza  
578 56th Road, Randjespark, Midrand, 5685  
PO Box 557, Kelvin, 2054  
TEL: 011-5745700  
FAX: 011-5745709  
EMAIL: INFO@WHAUCTIONS.COM  
WEB: WWW.WHAUCTIONS.COM  

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11. BUILDING PLANS

Still to be provided.
12. **SG DIAGRAMS**

![Diagram Image]

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Schedule of Leases over:

Designation: ERF 171 Atlantis Industrial

Administrative District: CAPE

<table>
<thead>
<tr>
<th>Lease Number</th>
<th>Diagram Number</th>
<th>Parent Lease</th>
<th>Survey Record</th>
</tr>
</thead>
<tbody>
<tr>
<td>L.1</td>
<td>2759/2018</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Erf 171 Atlantis Industrial
13. TITLE DEED

DEED OF TRANSFER

BE IT HEREBY MADE KNOWN THAT

AIDAN KENNY

appeared before me, REGISTRAR OF DEEDS, at CAPE TOWN, the said
appearer being duly authorised therefor by a Power of Attorney, which said Power
of Attorney was signed at Bloemfontein on 2 November 2011, granted to him
by

THE LIQUIDATORS OF ATLANTIS FORGE PROPRIETARY LIMITED
(IN LIQUIDATION)
Registration Number 2002/012551/07
ESTATE Number C380/2009

DATA/VERIFY
12 APR 2012
ZULHELEN GUTOMBE

DATA/CAPTURED
12 APR 2012
ZAWULA THULANI

WH AUCTIONEERS PROPERTIES (PTY) LTD.
Company Registration Nr.: 2012/202070/07
Director: S. Winterstein, E. Varenzukis
578 16TH ROAD, RANDJESPARK, 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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sales are subject to a minimum reserve unless otherwise stated. Descriptions mentioned herein are not guaranteed by the auctioneers and are as supplied.
And the applicant declared that his said principal had, on the 28th July 2010, truly and legally sold by private treaty, and that he, the said Appraiser, in his capacity aforesaid, did, by virtue of these presents, cede and transfer to and on behalf of:

INDUSTRIAL DEVELOPMENT CORPORATION OF SOUTH AFRICA SOC Ltd
Registration Number 1940/014291/06

its successors in title or assigns, in full and free property

PORTION 54 OF THE FARM NO. 1183
IN THE CITY OF CAPE TOWN
CAPE DIVISION
PROVINCE OF THE WESTERN CAPE;

MEASURING : 3,5664 (THREE COMMA FIVE SIX SIX FOUR)
HECTARES;

FIRST TRANSFERRED by Deed of Transfer Number T43674/1983 with
Diagram Number 409/1983 relating thereto and HELD by Deed of
Transfer T102116/2002;

I. As regards that portion of the said land marked AxxBxxAx on said
Diagram No. 409/1983;

Subject to the conditions referred to in Deed of Transfer No.
T102116/2002.

II. As regards that portion of the said land marked bDEFGH1 on said
Diagram No. 409/1983;

Subject to the conditions referred to in Deeds of Transfer Nos.
T3851/1998 and T3852/1998:

III. As regards the whole of the said land:

(A) Subject to the following conditions contained in Deed of Transfer
No. T43674/1983, imposed by the Council of the Division of the
Cape for the benefit of the said Division:

(1) The transferee of this erf shall, without compensation, be
obliged to allow gas mains, electricity, telephone and
television cables and/or wires and main and/or other
waterpipes and the sewage and drainage, including
stormwater of any other erf or even inside or outside this
township to be conveyed across this erf, if deemed
necessary by the local authority and in such manner and
position as may from time to time be reasonably required.
This shall include the right of access to the erf at any
reasonable time for the purpose of maintaining, altering,
removing or inspecting any works connected with the above.

(2) The transferee of this erf shall be obliged, without compensation, to receive such material or permit such excavation of the erf, as may be required to allow use of the full width of the street and provide a safe and proper slope to its bank owing to differences between the levels of the street, as finally constructed and the erf, unless he elects to build retaining walls to the satisfaction and within a period to be determined by the local authority.

(3) The Transferee (which term as used in this clause shall include the Transferee and its successors-in-title as owners of the land hereby sold) shall be entitled to a servitude right of access to the railway feeder line which is to be constructed on the abutting property namely the remainder of the Farm No. 1183 Cape, registered in the name of the Transferor by Certificate of Consolidated Title No. T20753/1979, and the Transferor (which term as used hereafter shall likewise include the Transferor and its successors-in-title as owners of the said land) shall permit the Transferee to exercise such rights of way hereover as may be mutually agreed between the Transferor and the Transferee from time to time as being necessary and appropriate to enable the Transferee to convey its goods and materials to and from the land hereby sold for purposes of the business to be conducted by the Transferee thereon, by way of the said railway access feeder line, subject to the following conditions:

3.1 The Transferee shall pay to the Transferor a pro rata share of the total cost of the provision of the aforesaid railway facilities attributable to the land hereby sold, calculated on a pro rata basis according to the proportion which the area of the property hereby sold bears to the total area of the land served by the aforesaid facilities, provided that the Transferor reserves the right to allocate and calculate the pro rata share of the costs of the aforesaid facilities due by the Transferee by means of any other suitable formula decided upon by the Transferor on condition that in such event the contribution payable by the Transferee shall not exceed the amount which would have been payable by the Transferee had such contribution been calculated according to the proportion that the land of the Transferee bears to the total服务区 area in terms of the aforesaid formula.

3.2 The Transferee shall in addition to the pro rata contribution payable in terms of the foregoing clause 3.1 pay to the Transferor annually a pro rata share of the annual maintenance and repair costs of the aforesaid railway facilities as certified by the Treasurer of the Transferor from time to time.
3.3 The amounts payable by the Transferee in terms of clauses 3.1 and 3.2 aforesaid shall be paid forthwith on the production by the Transferor of a certificate signed by the Treasurer of the Transferor certifying the amount due by the Transferee as determined in terms of clause 3.5 below, and the Transferee from utilising or continuing to utilise the said facilities unless and until payment of the amounts due in terms of the aforesaid clauses 3.1 and 3.2 has been duly made.

3.4 In the event of the South African Transport Services refunding to the Transferor any compensation for the use by the said Services of the Transferor’s railway facilities including the main station, goods yard and shunting yard, then to the extent that such compensation represents a refund to the Transferor of the expenditure previously incurred by the Transferor and refunded by the Transferee to the Transferor in terms of clause 3.1 above, an appropriate refund shall be made by the Transferor to the Transferee. The amount to be refunded in terms of this clause shall be determined by the Treasurer of the Transferor in accordance with the provisions of clause 3.5 below.

3.5 The amounts payable in terms of clauses 3.1, 3.2 and 3.4 above shall be determined by the Treasurer of the Transferor acting as an expert not an arbitrator and his decision as to the amount of any such payments shall be final and binding upon the Transferee and not capable of appeal or review.

3.6 The Transferee shall not sell the property or otherwise dispose of it in any manner whatsoever unless it is a condition of such sale or disposal that the new purchaser enters into an agreement with the Transferor accepting all the obligations of the Transferee in terms of this clause, and the Transferor shall be entitled to withhold its certificate in terms of Section 96 of Ordinance No. 18 of 1976 until such time as such agreement has been entered into. This clause shall not, however, limit the Transferor’s right of leasing the said property or any portion thereof.

(B) Subject further to the following condition contained in Deed of Transfer No. 743074/1983 Imposed by the Transferor, The Division of the Cape, for its benefit, namely:

"The Division of the Cape shall be entitled to a Ten (10) metre wide servitude for the purposes of conveying stormwater drainage, sewerage and electrical current across the property hereby transferred, the Western boundary of which servitude is depited by the line XY on Diagram No. 409/1983 annexed hereto."
WHEREFORE the said Appearer, renouncing all right and title which the said

ATLANTIS FORGE PROPRIETARY LIMITED (IN LIQUIDATION),
Registration Number 2002/012531/07,
ESTATE Number C360/2009

heretofore had to the premises, did in consequence also acknowledge it to be
entirely dispossessed of, and disentitled to the same, and that by virtue of these
present, the said

INDUSTRIAL DEVELOPMENT CORPORATION OF SOUTH AFRICA
SOC Ltd
Registration Number 1840/014201/06

its successors in title or assignee, now is and henceforth shall be entitled
thereto, conformably to local custom, the State, however reserving its rights, and
finally acknowledging the purchase price to be the sum of R4 500 000,00
(Four Million Five Hundred Thousand Rand).

IN WITNESS WHEREOF, I the said Registrar, together with the Appearer, have
subscribed to these presents, and have caused the Seal of Office to be affixed
thereto.

THUS DONE and EXECUTED at the Office of the Registrar of Deeds at CAPE
TOWN on 23/5/2012.

Q.Q.

In my presence,

REGISTRAR OF DEEDS
14. **ZONING CERTIFICATE**

Still to be provided.