



21 Detroit Crescent,  
Secunda, 2302  
064 511 6534  
Reg No: 2023/677365/07  
VAT no: 4290314683  
www.ttgauctions.co.za

## MANDATE SALES AGREEMENT

Memorandum of agreement between:

Company Name:.....

VAT No:.....VAT app. to sale? YES ☐ NO ☐

Name & Surname:.....

ID No:..... Cell No:.....

Postal Address:.....

Physical Address:.....

Email:..... Phone No:.....

TTG Rep:.....

### Banking Details

Bank Name:..... Branch Code:.....

Account Name:.....

Account No:.....

*(hereinafter referred to as "the Seller" or "the Principal")*

AND

*Trucks 2 Go PTY (LTD) trading as TTG Auctions*

*(hereinafter referred to as "the Agent" or "the Intermediary")*

NB\* The seller confirms that all items consigned and stipulated in this agreement are undisputed, unincumbered and solely owned by the seller

Signature:.....

Date:.....

Whereas the Seller desires to grant the Agent a mandate to sell property (goods), the following terms and conditions are hereby agreed upon:

1. The goods are to be sold by the Agent at a specific auction of which the particulars is as follows (time and premises): \_\_\_\_\_
2. If the goods are to be sold at a number of auctions, the termination date of this agreement is \_\_\_\_\_.
3. This auction is an auction with / without reserve (deletes which is not applicable). If the sale of the auction is without reserve, the Seller of the goods has a bona fides intention to transfer ownership of the property to the highest bidder and not cancel the mandate.
4. The reserve prices that are agreed upon, if applicable, are as follows or set out in attached Annexure A and exclude VAT and the buyer's premium:
5. The goods to be sold are set out in attached Annexure A, attached Yes / No :
6. Transport costs incurred to move vehicles will be charged to the Seller.
7. All relevant documentation must be available and supplied to the Agent prior to the auction (i.e. NATIS, etc).
8. Settlement Statement within 7-10 working days from date of auction.
9. If the property (goods) sold on auction are being financed through the buyer, the Settlement Statement will be issued when the Agent has been paid by the financial institution (which may take longer than 7-10 working days).
10. The rules of the auction are attached hereto, or were displayed and/or made available in the prescribed fashion within the time limits required.
11. This auction does not include the disbursement of interest money (delete which is not applicable).
12. The Agent may conduct an advertising and promotional campaign.
13. During the currency of this mandate to sell, the Agent shall not be entitled to cede, assign, transfer or pledge any of its rights or obligations hereunder or permit any of the Seller's assets in its possession to become subject to a lien, attachment, hypothec or other encumbrance. If any of the Seller's assets does become subject to a lien or attachment or otherwise, the Agent shall notify the Seller in writing forthwith of such event and shall take such steps and do whatever may be necessary to ensure that such lien or attachment or encumbrance is forthwith discharged, including, without any limitation, the payment of any amounts which may be necessary to secure such release or discharge.

Seller Commission	0% (percentage) of the final bid price
Storage	Storage costs will be charged for each item, in the event that the property (goods) is withdrawn 5 (five) working days before an auction or before the expiry of this agreement through the Seller – N/A
Advertising	A pro-rata advertising cost will be charged for each item, in the event that the property (goods) is withdrawn 5 (five) working days before an auction through the Seller – N/A
Labour	A pro-rata labour charge will be charged for each item, in the event that the property (goods) is withdrawn 5 (five) working days before an auction through the Seller – N/A

14. In the case of immovable property transfer of payments will be made into the Agent's trust account and from there to the transferring attorneys who are to be agreed upon by the parties. All other customary transfer practices are to be followed.

15. If the Agent takes possession of any pre-payment, deposit, membership fee or any other money or any other property belonging to, or ordinary under control of the principal, the Agent:

- a) must not treat that property as being the property of the Agent;
- b) In the handling, safe guarding and utilisation of that property must exercise a degree of care diligence and skill that can reasonably be expected of a person responsible for the managing of property belonging to another person, e.g. the use of a trust fund;
- c) is liable to the owner of the property for any loss resulting from a failure to comply with paragraphs a) or b) above.

16. The parties understood the term "auction" to include a sale in execution or pursuant to a court order to the extent that the order contemplates that the sale is to be conducted by an auction:

- a) when goods are put up for sale by auction in lots each lot is unless there is evidence to the contrary regarded to be subject of the separate transaction.
- b) a sale by auction is completed when the auctioneers announces its completion by the fall of the hammer or in any other customary manner and until that announcement is made a bid may be retracted.
- c) goods that are sold at an auction are exempted from section 55 of the Consumer Protection Act, 68 of 2008, but the prospecting purchasers may inspect the goods.

17. Notice will be given in advance that the sale by auction is subject to:

- (a) a reserved or upset price or;
- (b) a right to bid by or on behalf of the owner or auctioneer in which case the owner or auctioneer or any one person on behalf of the owner or auctioneer as the case may be – may bid at the auction, unless notice is given in advance that a sale by auction is subject to a right to bid by or on behalf of the owner or auctioneer, the auction or auctioneer must not bid or employ any person to bid at the sale.
- (c) the auctioneer must not knowingly accept any bid from a person contemplated in paragraph (b);
- (d) the consumer may approach the court to declare the transaction fraudulent, if subsections (b) and (c) have been violated.

18. The Agent will furnish a signed copy of this agreement to the owner or rightful holder of the property (goods) to be auctioned and retain the same for a period of at least three years from the date of the auction.

19. The Agent is granted a sole and exclusive mandate to sell the property (goods) by public auction or private treaty for a sum not less than the minimum selling price specified in clause 5 herein (also referred to as the "reserved price") or at a lower selling price confirmed by the Seller. Should the Seller sell the property (goods) during or after the termination of the mandate period to any purchaser introduced to the Seller by the Agent (whether for greater or less than the minimum selling price), the Agent shall be entitled to the payment of commission by the Seller in an amount equal to the buyer's premium.

20. The "Seller" shall
- (a) during the entire mandate period keep the property (goods) in a clean, neat, tidy and operational condition and generally maintain the property (goods) at its best appearance for selling purposes;
  - (b) not interfere with the Agent in the exercise of its duties or generally do anything or omit to do anything which may reasonable prevent or restrict the Agent from selling the property pursuant to this agreement;
  - (c) refer to the Agent all enquiries received about the property during the currency of this agreement;
  - (d) not cancel this agreement or withdraw the property (goods) from auction without the prior written consent of the Agent;
  - (e) generally, give the Agent all reasonable assistance required by it in relation to the sale of the property.

21. Accuracy of information

The Seller warrant the accuracy of all relevant information given to the Agent relating to the property (goods), its history or condition and that he/she has not willingly failed to disclose to the Agent any information relating to the property (goods) which may be material to the sale and/or the price of the product on auction. The Seller hereby discloses relevant details of the property (goods') specific condition and/or defects (as defined in section 53 of Consumer Protection Act, 68 of 2008 : and the Agent is hereby authorised to give access to this information to potential Buyers.

.....

.....

.....

.....

.....

.....

22. If the property (goods) and the use thereof contain a serious risk of an unusual nature, a risk that a consumer could not ordinarily be aware of, or a risk that could result in serious injury or death, the Seller specifically disclose hereby the fact, nature and potential effect of that risk to the Agent and/or the potential buyer:

.....

.....

.....

.....

.....

and the Agent is hereby authorised to give access to this information to potential Buyers.

23. The Agent is not liable for any claims following from alleged contraventions of sections 55, 56 and 58 of Consumer Protection Act, 68 of 2008 regarding quality goods, an implied warrant of quality, a warning concerning the facts and nature of risks.

24. All unsold property (goods) must be returned to the owner or rightful holder immediately upon the completion of an auction, unless otherwise agreed. If an item is not sold on the auction 7-day grace period is allowed for items to be collected from our auction yard. If an item did not sell and is listed in the next upcoming auction, a storage fee will not be charged.

25. The owner or rightful holder (who has the right to sell) must be provided with an itemised account of all property (goods) sold immediately upon completion of the auction unless otherwise agreed, which as a minimum must contain –

- (a) the item or lot sold,
- (b) amount received for the sold item or lot; and
- (c) the name of the buyers of every item or lot.

Agreed and accepted by the Seller at ..... and signed on the ..... day of ..... 20.....

.....  
The Seller

.....  
As Witness:

Agreed and accepted by the Agent at ..... and signed on the ..... day of ..... 20.....

.....  
The Agent:

.....  
As Witness:

Company:.....Date:.....

[illegible]