

CAR AUCTION GUIDE | IMPERIAL AUTO AUCTIONS

Everything you want & need to know about buying on Auction.

Registration Process

For you to register as a buyer on auction you will require the following:

A refundable **R10 000.00** bank cheque or credit card deposit is required to register at any of our auctions. Please note that no personal cheques or cash will be accepted.

On registering, you will require proof of identity, ID book and proof of address.

Once you have completed a simple registration form, you will be issued with a buyer's number which will enable you to take part in the bidding.

If you did not buy on the auction, your **R10 000.00** will be refunded to you after the auction is concluded. **Card and internet deposit payments can take up to 14 working days to be refunded.**

If for whatever reason you do not take up a vehicle which was knocked down to you, you will forfeit the full deposit.

Auction Terms and Conditions

All vehicles are sold with no duty to repair - sold as is. As you see them, so you buy them. We will entertain no claims after the sale. All units are sold without any warranties or guarantees of any kind whatsoever. Please ensure that you have carefully inspected the vehicle you are buying before the auction starts.

Imperial Auto Auctions gives no warranty as to the correctness of date of first registration, year of manufacture and the odometer reading listed on the vehicle to be correct.

All vehicles are sold excluding a handling fee of R1 200 + VAT and a 6% excluding VAT buyers commission.

All vehicles are sold excluding 14% VAT

For example:

Bidding Price:	R 10 000
6% Buyers commission:	R 600
Handling Fee:	R 1 200
Total excluding VAT:	R 11 800
+ 14% VAT	R 1 650
TOTAL PRICE including VAT	R 13 450

On few occasions the banks have the right to STC a bid. This means that the bid is "subject to confirmation" and the bank has 24 working hours to get back to Imperial Auto Auctions to either accept the bid or decline the offer.

We do not sell subject to finance; please ensure that your finance is in order before bidding on a lot!

All purchases must be paid for in full and collected within one working day after the auction.

No cash will be accepted on our premises. Payment either by bank guaranteed cheque, EFT payments or a release note from a reputable Finance institution. Please note that we can only release a vehicle to you once

the full outstanding amount is reflected in our bank account.

Bank: FIRST NATIONAL BANK
Account Name: Imperial Auto Auctions
Account Number: 6214 9955 182
Branch Name: CORPORATE ACCOUNT
Branch Code: 255-005

Tips for Buying on Auction

Please inspect the vehicle thoroughly before the auction. We have viewing days where you can inspect and start the vehicles.
Make sure that the mileage on the vehicle is as listed.
It's the buyer's responsibility to register and license the vehicle into their name within 21 days after the auction.
You cannot trade your vehicle in for an auction vehicle.

Frequently Asked Questions

Are the public allowed to bid on auctions?

Yes! Anyone can register to bid on auction.

How do I bid if I have no previous auction experience?

We would suggest that you attend an auction as an observer, see what happens and, if necessary, ask staff members of the auction house for guidance. Then, before you participate in your first auction, decide what car you want to buy and what price you want to pay.

How do I bid?

The auctioneer will guide the bidding by indicating what price he is looking for. For instance, he will say: "I have R5 000. Do I see R5 500?" All you as the bidder do is raise your hand. If the price goes beyond what you are prepared to pay, stop putting up your hand.

Can I obtain help in bidding?

There are always auctioneers and other members of staff who will be happy to assist you with bidding and guide you through the auction process.

May I test drive the car before I bid at the auction?

Unfortunately not. You can however, go in a day before and inspect the vehicle and start the engine.

How do I know the car is not stolen or that it is not still on an HP or lease agreement?

Imperial Auto Auctions warrants that all cars it sells on auctions are unencumbered. Furthermore, Imperial Auto Auctions guarantees free title to the buyer

Is VAT payable on auction units?

Yes. Please take note that VAT is added to your final bid price. All vehicles' (lots) are sold excluding VAT.

How do I know which vehicles are on auction?

Catalogues or lists of cars on auction are made available at least 1 day before the auction. You can view the list on-line on our "Upcoming Auctions" or you can subscribe for free to receive the catalogue on email.

PLEASE READ AND ENSURE YOU UNDERSTAND THE TERMS AND CONDITIONS

BANK CHEQUE DEPOSIT OF **R10 000-00** MADE PAYABLE TO IMPERIAL AUTO AUCTIONS, REFUNDABLE FOR UNSUCCESSFUL BIDS ONLY. FOREIGN NATIONALS ARE REQUIRED TO PAY A R20,000 DEPOSIT. PLEASE NOTE THAT EFT AND DIRECT CASH DEPOSITS FOR UNSUCCESSFUL BIDS WILL BE REFUNDED BETWEEN 10 AND 14 WORKING DAYS AFTER AUCTION.

ABSOLUTELY NO CASH PAYMENTS PERMITTED ON SITE.

A BUYERS PREMIUM OF 6% EXCLUDING VAT IS PAYABLE ON AUCTION.

ALL GOODS WILL BE SOLD SUBJECT TO 14% VAT BEING ADDED TO THE BID PRICE.

AN ADMINISTRATION FEE IS APPLICABLE ON ALL VEHICLES R1,200.00 EXCLUDING VAT.

ALL PAYMENTS TO BE MADE BY BANK CHEQUE BY CLOSE OF BUSINESS ON THE AUCTION DAY.

ALL VEHICLES/GOODS PURCHASED TO BE COLLECTED WITHIN THREE DAYS OF THE AUCTION.

PLEASE NOTE THAT ANY HARD CASH DEPOSITED INTO IMPERIAL AUTO AUCTIONS BANK ACCOUNT WILL ATTRACT A 1% CASH HANDLING FEE.

MANDATED BIDS FROM VALID REGISTERED BUYERS ARE PERMITTED. THESE MANDATES MUST BE IN WRITING ONLY (NO EXCEPTIONS) AND MUST BE HANDED TO THE ADMINISTRATION OFFICE BEFORE PROCEEDING TO BID ON AUCTION.

ANY PERSON BIDDING ON BEHALF OF ANOTHER PERSON OR COMPANY MAY ONLY DO SO IF HE/SHE HAS OBTAINED A WRITTEN MANDATE FROM THE RIGHTFUL REGISTERED BUYER.

ONLY REGISTERED BUYERS ARE PERMITTED TO BID ON AN AUCTION. ANY PERSON INTENDING TO BID MUST REGISTER FIRST NO EXCEPTIONS WILL BE ALLOWED.

ALL PERSONS/COMPANIES WHO PURCHASE VEHICLES ON AUCTION ARE **OBLIGED** TO COMPLY WITH FINANCIAL INTELLIGENCE CENTRE ACT, 2001 (FICA). THE DOCUMENTARY REQUIREMENTS ARE STIPULATED IN A SEPARATE ATTACHMENT TO THE AUCTION CATALOGUE. PLEASE BRING THOSE DOCUMENTS ALONG WHEN YOU COME TO PAY FOR AND COLLECT VEHICLES.

ANY PERSON/COMPANY BUYING MORE THAN ONE VEHICLE IS RESPONSIBLE FOR PAYMENT OF ALL THE VEHICLES PURCHASED.

EACH AND EVERY LOT WILL BE SOLD AS IS, WHERE IS, WITH NO GUARANTEES OR WARRANTIES, EXPRESS OR IMPLIED. ALL INFORMATION REGARDING THE LOTS IN THE CATALOGUE ARE STATEMENTS OF OPINION ONLY AND SHALL NEVER IMPLY ANY GUARANTEES AS TO THE CORRECTNESS OF ANY INFORMATION SUPPLIED EITHER VERBALLY OR IN WRITING ABOUT ANY LOT. ALL GOODS ARE SOLD WITHOUT ANY WARRANTIES WHATSOEVER. THE AUCTIONEER SHALL NOT BE LIABLE IN ANY WAY FOR ANY ERRORS OR INACCURACIES IN THE DESCRIPTION OR IDENTIFICATION OF THE GOODS. THE BUYER IS RESPONSIBLE FOR CHECKING THE GOODS AND IN MAKING A BID SHALL BE DEEMED TO HAVE MADE HIMSELF FULLY ACCQUAINTED WITH THE GOODS FOR WHICH HE BIDS.

IMPERIAL AUTO AUCTIONS ARE NOT PERMITTED TO SPLIT INVOICES AS PER THE CONSUMER PROTECTION ACT, 2008 (ACT NO. 68 OF 2008) AND WILL THEREFORE NOT ENTERTAIN ANY REQUESTS TO THAT EFFECT.

NO CANCELLATIONS OF PURCHASES ARE PERMITTED.

IMPERIAL AUTO AUCTIONS DOES NOT GUARANTEE ANY MILEAGES DISPLAYED ON THE VEHICLES.

VIP BUYERS MUST REPORT AND SIGN IN ON AN ATTENDANCE REGISTER AT THE ADMINISTRATION WINDOW.

Imperial Auto Auctions Info:

TEL:	011 – 454 3556
FAX:	011 – 454 3592
EMAIL:	admin@autoauctions.co.za
WEBSITE	www.imperialautoauctions.co.za
ADDRESS:	19 Herman Street
	Meadowdale
	Germiston
PO BOX	1327
	Kempton Park
	1620
VAT NUMBER:	4670110032
BANKING DETAILS	FNB – CORPORATE ACCOUNT
CODE	255 005
ACCOUNT NUMBER	62149955182