

# VAA STANDARD BUYING PROCEDURE

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We are a well-established auction company specializing in the auctioning of movables. Our great experience and knowledge in the auction industry allows to provide our customers with the best service in South Africa! We Auction Cars ,Commercial Vehicles

Home & Office Furniture, Catering, Hardware & Tools, PLUS MUCH MORE!

For Fantastic Deals & The Best Auction Experience We Welcome You to Attend Our Auctions!

## There are 2 ways to buy a vehicle from us

- PRE-AUCTION PURCHASE
- AUCTION BIDDING

## Frequently Asked Questions

### How can I purchase a vehicle ?

- Taking part in our auctions and bidding for the vehicle whereby the advertised amount is the starting bidding price or buying it before auction for the advertised price

### Can I get financed on your vehicle??

- They are different classifications for vehicles in terms of being labelled as category (A) or category (B) ,this stipulates the amount of deposit charged aswell as interest on installments

### Is it possible to purchase before the auction date??

- First time buyers are to be created a client's profile which will enable them to obtain their FICA reference to be classified as a potential buyer. A six-digit code called the Buyer's Code will be required aswell so the vehicle of interest can be withdrawn from the auction list

### On Pre-Auction is there any Additional fee.

- You will purchase the at that exact advertised amount.

### Why is the vehicle cheap (affordable)?

- We do not stock or buy our vehicle ,we get our vehicles from banks meaning we do not price our vehicles .The amount you see is the remaining balance the previous owner was owing leading to the vehicle to be repossessed

### **How do I know I am at the safe hands?**

- We have a transparency policy that allows us to send validation business documents to show the authenticity of our company prior to conducting business

### **Are these damaged vehicles ?**

- Not at all, all our vehicles under go Dekra Inspection to ensure road worthiness but you are allowed to bring your own trusted third party to help inspect

### **Is there any money to be paid prior.**

- Only on a Pre-Auction deal exists a commitment fee charged as to convince the action management that we have a potential client. You will receive your BUYERS CODE after making the payment

### **What is buyers code ?**

- A buyers code is a 6 digit code sent to clients purchasing vehicles pre-auction ,it is charged prior to the client making their way to the head office .It allows for said client's vehicle of interest to be withdrawn from the auction list and in the vehicle will be brought to the head office for the client to test drive and inspect. It comes as a OTP via SMS as soon as the client has made his or her payment

### **N.B DO NOT LOSE OR DELETE THE BUYER'S CODE AS IT WILL BE YOUR ACCESS INTO THE COMPANY PREMISES**

### **If I am not happy with the vehicle nor the service of the company ?**

- Your funds are 100% refundable on the spot, hence we have found it easier to use our financial directors' accounts when making the transaction just to make things quicker in the event you want a refund
- You can choose an alternative vehicle

### **Is buying a car on auction worthwhile?**

Buying a used car is always a risk and in an auction with other bidders vying for the same wheels, you have just a few moments to decide. Prior to auction day you can preview available cars as the full list of vehicles the upcoming auction becomes available at least a week before the scheduled auction date.

### **How to register for auction?**

You can register to bid on an auction Online or contact your friendly Sales team before the scheduled date. It's a quick and easy process. The Registration fee is a requirement & is refundable.

### **PRE-AUCTION CASH DEAL**

This purchase is only valid within 07 – 14 days prior to the vehicles auction date, it is a great deal with no additional or hidden costs, Only a commitment fee of around 30% to 50% deducted from the vehicle's asking price

**STEP 1**

If you willing to proceed with purchasing the vehicle out of auction, we will require your following details listed below .

- Name / Surname.....
- ID no / Passport no.....
- Email address.....
- Physical address.....
- Mobile No.....
- Alternative No.....

**STEP 2**

Our finance and legal department will then draft a legal binding document with the vehicle details, the company’s details & the clients details referred to as offer to purchase with a sales agreement attached.

You will then be charged the commitment fee. Once you have made your payment ,the vehicle will be marked pre-sold under your name & brought to the head office where you will find it waiting for you at our testing grounds or delivered to you

NB. Once you are done with the commitment fee of 30 -50% our system will kick out your Buyer’s Code as an SMS

**STEP 3**

Upon arrival or delivery you will be offered 1hr30 for test drive and inspection if you are happy with the vehicle you can then pay the remaining balance ,if not ,your reservation fee will be fully reimbursed on the spot

- No buyer’s code no entry!!!
- No appointment no entry !!!
- No random walk ins allowed !!!

We as a company have a transparency policy that allows our clients to go conduct a back-ground check on the company, validate the authenticity of the company and know better who you are to do business with.

**IN-HOUSE FINANCE AVAILABLE ON BOTH PURCHASES**

A typical auto financing deal involves taking out a loan from a financial institution ,however ,applying for financing with a bank isn’t the only option when you’re looking to buy a car in South Africa.

You can also opt for in-house car dealer financing, which means you’ll take out a car loan directly from your dealership. Financing with a dealership instead of he bank has it’s advantages, though even dealerships without in-house financing generally work with multiple lenders.

In-house financing is a great option good for those with less-than-perfect credit. Actually, getting approval for it is much easier than with a bank

300 and 579, your rating is very poor, and you will most likely not be approved for car finance. Deposit required

580 and 669, your rating is fair, and you are considered to be a subprime borrower and the dealership will consider your application. Deposit required

760 and 899, you are very good and likely to receive better than average interest rates from finance houses.  
Zero Deposit

### **In House Finance required documents are**

- A copy of your ID document
- Proof of residence (not older than 3 months)
- 3 Months bank statement
- Proof of income ( a recent payslip)

## **Auction Bidding**

### **FREQUENTLY ASKED QUESTIONS:**

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### **FICA REQUIREMENTS**

- ID, proof of address (less than 3 months old), CK1/CM1, company resolution and letter of authority is required on registration.
- This serves to confirm that both the offeror and offeree acknowledge that KW Clockwork Auctioneering is the effective cause of the introduction to this property.
- This document is to be signed by all parties who intend to bid at the auction.
- If you succeed in the bidding and sign the Sales Agreement in a representative capability, you waive the legal exceptions of excussion and division and acknowledge that you shall be deemed to have bound yourself as surety for and co-principle debtor in solidum with the third party whom you represent for the due and punctual payment and performance of all obligations of that third party.
- Please note that your details will be added to our database so that we can provide you with details for upcoming auctions and industry news.
- No cash deposits will be accepted at the Auction.

### **WHY CHOOSE US**

- Over a decade of business operations
- Well Established & Repeatable
- In-House Finance Available

### **SERVICES WE OFFER**

- Webcast Auctions

- Online Auction
- Pre-Auction Cash Deal
- Live/Onsite Auctions

## INDUSTRIES WE SERVICE

- Transport
- Mining
- Agriculture

## ASSETS WE SALE

- Commercial Vehicles
- Motor Vehicles
- Construction & Mining Equipment
- Agricultural Equipment



**Green sticker** vehicles may **require specific repairs** to pass a roadworthy test. Refer to the vehicle's Dekra Used Vehicle Report for a list of the potential roadworthy relevant repairs that may be required.



**Golden Sticker** vehicles have no identified roadworthy relevant issues and will pass a roadworthy test.



**Platinum sticker (ready-to-go)** vehicles have no roadworthy relevant issues and have passed a roadworthy test.

# LEGISLATION



All our auctions are regulated according to both the **Consumer Protection Act (CPA)**, the **Financial Intelligence Centre Act (FICA)**, **Protection of Personal Information Act (POPI)** as well as all relevant laws of South-Africa.

**CONSUMER PROTECTION ACT**

**POPI ACT**

# RULES OF AUCTION



The **Rules of Auction**, including the **general rules, specific rules, notice to bidders and all announcements** made by the auctioneer at the commencement and during the course of the auction, whether or not the bidder is present at the time such announcements are made, collectively referred to as the **“Rules of Auction”** are the complete and final record of the rules of the auction and unless any warranties, undertakings or representations are set out herein, they are excluded.