



PROPERTY AUCTION

64 156m² Industrial Property – Dimbaza EC Workshops, Offices and Large Yard

Erf 2935, 2936 and 2948 Dimbaza Industrial Township, Buffalo City Metropolitan Municipality, Eastern Cape Province

BANK INSTRUCTION AUCTION

Duly Instructed by the Secured Creditors



BID ONLINE VIA WEBCAST

Contact for further info:

Tshepo Tihabanelo

Cell: 079 157 5111

Email: tshepot@wh.co.za
(Candidate Property Practitioner)

Joshua Pelkowitz

Cell: 072 536 5482

Email: joshuap@wh.co.za
(Property Practitioner – Certificate Number
20233332289)

Auction Date:

Wednesday 26 November 2025 at 11am

Venue:

Online via Live Webcast at www.whauctions.com

Viewing:

By appointment

Video Guide:

<https://youtu.be/6foplrbcYF8>

GUIDELINE OF THE AUCTION

Auction Date & Venue: **Wednesday 26 November at 11am online @ www.whauctions.com**

Registration: Bidders can register at any time prior to auction on www.whauctions.com. Identity and FICA documents are required in order to register for the auction.

All potential buyers are required to pay a registration fee of **R25 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.

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 as set out in the Rules of Auction.

Registration Fee: R25 000.00 (Refundable to unsuccessful bidders)

Buyer's Premium: 10% (Excl. VAT) of the hammer price

Deposit payable: 21.5% of bid price on fall of the hammer

Confirmation period: 21 business days

Balance of the purchase price payable within 21 business days after confirmation of sale.

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 auctioneers have the right to regulate the bidding at the auction. When the auctioneer knocks down the property to the highest bidder the successful bidder will sign the Conditions of Sale on the day.

For queries regarding the properties on auction contact:

Joshua Pelkowitz: 072 536 5482

WH Auctioneers offices: 011 574 5700

TERMS OF THE SALE

- The properties are sold Voetstoots and NOT SUBJECT TO VACANT OCCUPATION
- PURCHASER'S commission of 10% plus VAT over and above the bid price
- 21.5% deposit payable by Purchaser on fall of the hammer.
- Offers are non-suspensive and not subject to alteration on pre-approved conditions.
- Offers are on a cash-basis and not subject to finance.
- Purchaser responsible for the Electrical, Plumbing, Gas and Borer Beetle Certificates where applicable

The way auctions should be.

WH AUCTIONEERS PROPERTIES (PTY) LTD.

Company Registration Nr.: 2012/202070/07 • VAT Nr.: 4310269388

Directors: S. Winterstein, P. Narainsamy, N. Hunsraj

578 16TH ROAD, RANDJES PARK, MIDRAND, 1685 • PO BOX 557, KELVIN, 2054

TEL: 011-5745700 • EMAIL: INFO@WH.CO.ZA

WWW.WHAUCTIONS.COM

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AUCTIONEERS

The way auctions should be.

GENERAL & TITLE DEED INFORMATION

Title deed number	:	T5079/2019
Registered property description	:	Erf 2935 Dimbaza, Buffalo City Metropolitan Municipality, Eastern Cape Province.
Registered owners	:	Super Minds Trading (Pty) Ltd
Date of purchase	:	10 April 2018
Purchase price	:	R 120 000
Land extent	:	14 520m ²
Mortgage bonds registered	:	B2304/2009 ifo Micawber 538 (Pty) Ltd for R93 000 000
Endorsements noted	:	VA147/2013 and VA148/2013: Lost Copies
Comments	:	As per reigning Title Deed

Title deed number	:	T5079/2019
Registered property description	:	Erf 2936 Dimbaza, Buffalo City Metropolitan Municipality, Eastern Cape Province.
Registered owners	:	Super Minds Trading (Pty) Ltd
Date of purchase	:	10 April 2018
Purchase price	:	R 120 000
Land extent	:	34 685m ²
Mortgage bonds registered	:	B2304/2009 ifo Micawber 538 (Pty) Ltd for R93 000 000
Endorsements noted	:	VA147/2013 and VA148/2013: Lost Copies
Comments	:	As per reigning Title Deed

Title deed number	:	T3267/2009
Registered property description	:	Erf 2948 Dimbaza, Buffalo City Metropolitan Municipality, Eastern Cape Province.
Registered owners	:	SCAW South Africa (Pty) Ltd
Date of purchase	:	Not Registered in Deeds Registry
Purchase price	:	Not Registered in Deeds Registry
Land extent	:	14 951m ²
Mortgage bonds registered	:	B2304/2009 ifo Micawber 538 (Pty) Ltd for R93 000 000
Endorsements noted	:	No endorsements information on the subject property.
Comments	:	As per reigning Title Deed

Total Land Size	:	64 156m ²
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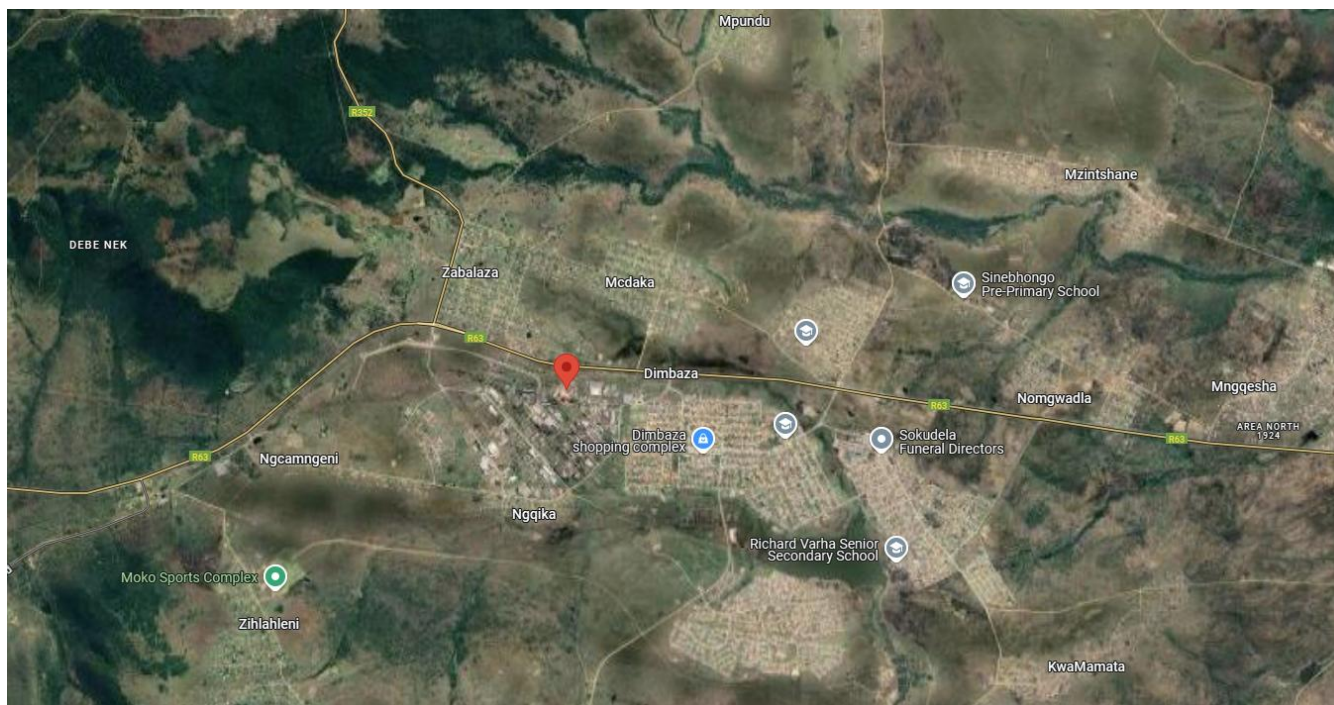
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LOCALITY

Dimbaza is a township in the Eastern Cape province of South Africa, located in the Buffalo City Metropolitan Municipality, 20 kilometres (12 mi) northwest of Qonce, formerly known as King William's Town, on the R63 road to Alice and Fort Beaufort



DESCRIPTION OF IMPROVEMENTS

The subject property comprises 3 adjoining erven, with a combined measurement of 64 156m² and consists of a large industrial facility with open yard space, warehouse, workshops and ancillary buildings.

The property was previously improved with a very large warehouse/workshop which has since been demolished and removed. The remaining structures comprises:

- 2 x warehouses
- Ablutions
- Large office block (used as workers accommodation)

There is a large concrete hardstand left behind from the removal of the previous warehouse.

Water and Electricity

Water and electricity are supplied by municipality. There are on-site boreholes (poor water quality as reported by the occupant – unverified). Unknown electricity supply, but electricity is 3 phase.

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Site Access and Security

The site is fully fenced and monitored by 24-hour security however there is still concern around persistent break-ins.

Condition

The subject property is in fairly average to poor condition. There are reported roof leaks. General wear and tear requiring maintenance.

Building Measurements as provided

Structure	Brick & mortar; Steel
Floor covering	Tiles / Concrete / Carpet / Wood
Walls	Plastered and painted brick; Steel
Roof	Iron
Comments	The buildings found on site appear to be structurally sound and in an overall average condition albeit no structural survey was conducted. It should be noted the fire extinguishers have not been serviced recently (last serviced in 2018), it is advised that this be carried out in order to mitigate fire risk. As alluded to below, the previous main building was vandalised (to foundation level) and the building components stripped off / carried away.

Building Areas
Main Industrial (MB)
Secondary Industrial (SB)
Lean-To (Between MB & SB)
Office Conversion (To Residential)
Mezzanine
Total

GLA
2 650 m²
1 137 m²
120 m²
592 m²
33 m²
4 531 m²

Disclaimer

A structural survey of the buildings has not been undertaken and will not form part of this report. All structural and maintenance information are as per information provided by the owners upon visiting the site. Neither the Seller nor the Auctioneer warrant the availability of any buildings plans and the property is not being sold subject to the provision or registration of such plans and this will be the responsibility of the Purchaser if required by the local authority.

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SITE LAYOUT



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FINANCIAL INFORMATION

The property has been occupied by the occupants who are manufacturing cooler boxes. They are currently **paying rental of R30 000 excl. VAT per month.** We will therefore calculate potential income based on market data and comparables.



R 93 000

Industrial Property

Fort Jackson Industrial

2 Indwe Road

Warehouse size is 2279 s/m, office block 530.30 s/m and 1773.60 s/m of hard top....

2 809.3 m²





R 13 085

Industrial Property

Fort Jackson Industrial

2 Indwe Road, Fort Jackson

Spacious warehouse just off the N2 ensuring easy access for deliveries and pickups.

523 m²





R 64 010

Industrial Property

Fort Jackson Industrial

Property Highlights: Total Area: 2250 m² Warehouse Office Space: 107.50 m² (including ablutions) Canopy: 202.90 ...

2 560 m²





R 24 590

753 m² Industrial space

Queenstown | 5 Factory Rd

2 1 164 m²

753 warehouse space 411 sqm protected yard space the warehouse has full security/cameras, internet, backup...

LISTED PRIVATELY



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There are no comparable rentals in the immediate vicinity. The closest areas of comparison would be Queenstown, Qonce, and Fort Jackson. Based on the above, rentals in these areas range between **R25/m² to R33/m²**. However, it must be noted that the Dimbaza area itself is not investment grade and many of the surrounding properties and building are vacant and have been badly vandalised and stripped. We also believe that the current occupant would be the most probable buyer and finding another tenant would be almost impossible. As a result we have opted to be far more cautious in applying a reasonable rental to the property.

Rates applied to the subject properties

Rental	R11/m ²
Expense Ratio	32%
Vacancy Rate	10%
Cap Rate	18%

Estimated Income Schedule

Income

Rental (4531m ² X R11 X 12)	R598 092
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10% Vacancy Factor	<u>R59 809</u>
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Total Gross Annual Rental	<u><u>R538 283</u></u>
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Expenses

(Approx. 32% of GI)	R172 250
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Total Annual Expenses	<u><u>R172 250</u></u>
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Potential Net Annual Income	<u><u>R366 033</u></u>
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SITE PHOTOGRAPHS



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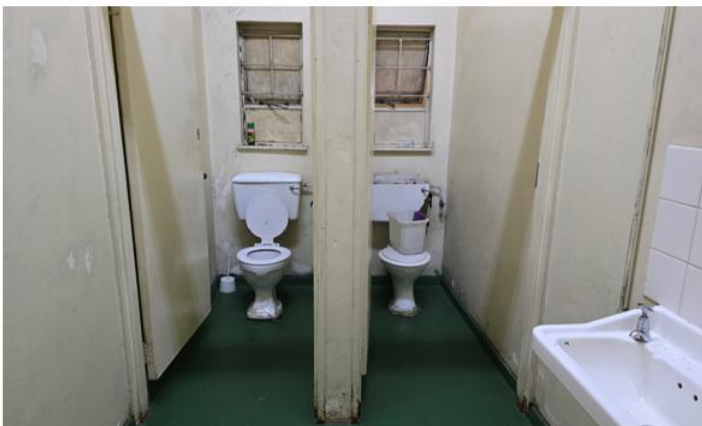
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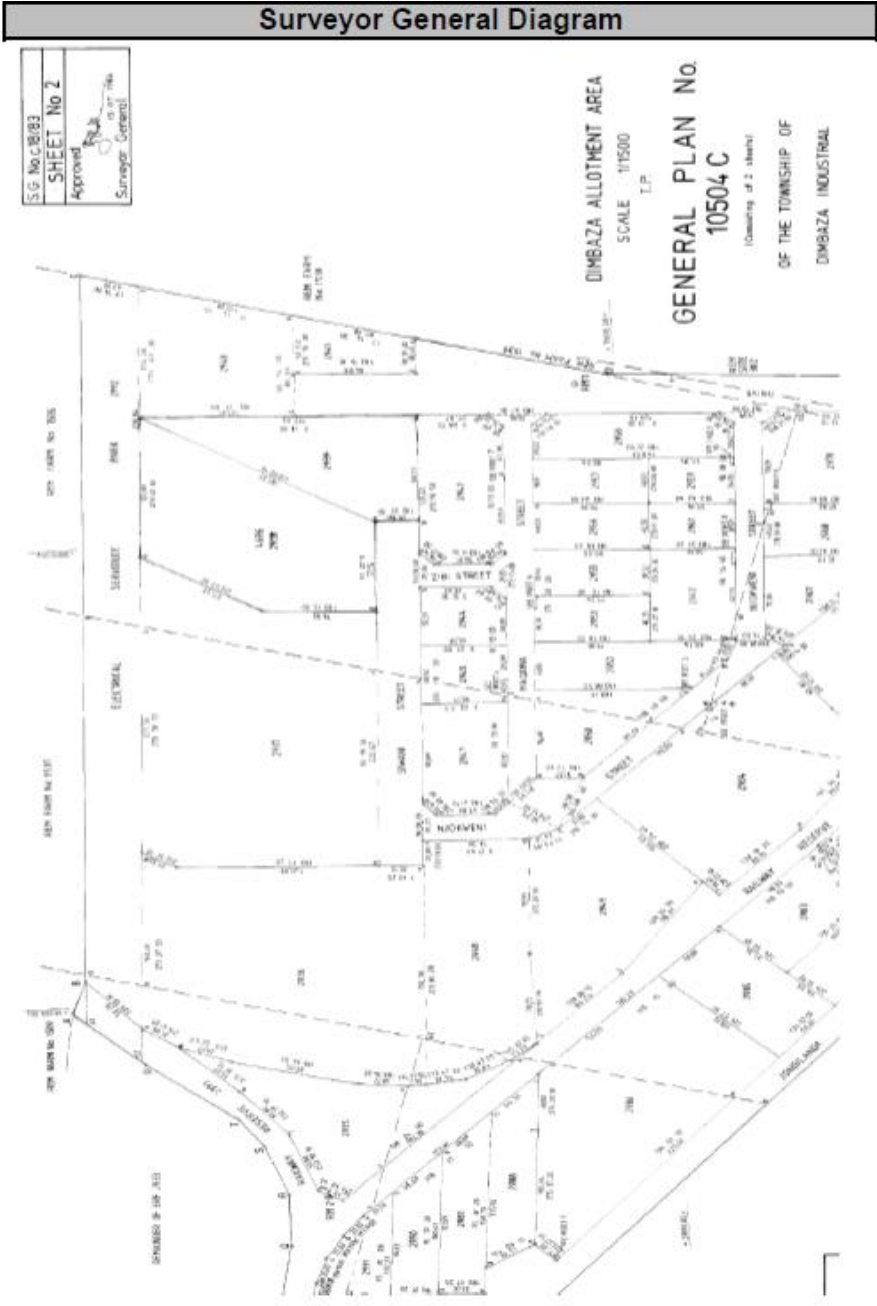
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SG DIAGRAM



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MUNICIPAL ACCOUNTS



BUFFALO CITY
METROPOLITAN MUNICIPALITY

P.O. Box 622, East London, 6200
043 706 2000
043 722 1354
www.buffalocity.gov.za
https://customer-portal.buffalocity.gov.za:6000/
Customer Call Centre: 086 111 3017

TAX INVOICE	
BCMM VAT Registration No.	4240193492
Account Number	10419100
Customer VAT Reg. No.	4680282862
Statement Date	2025/05/29

SUPER MINDS TRADING PTY LTD
CNR JONGILANA & SIWAN
DIMBAZA
KING WILLIAM'S TOWN
5601

Name	SUPER MINDS TRADING PTY LTD			
Ward number	36	Deposit	R 750.00	Guarantee R 0.00
Physical Address	0 DIMBAZA RESIDENTIAL		Suburb	DIMBAZA
Erf no.	DIM02935	Portion	00000	Area 10449
Unit no.	2500002DIM02935000000000000000			
Market value	R 260000	Rebate	R 0	Rateable Value R 260000
Debtor Address				

Date	Service	Details	Charge (excl VAT)	VAT	Charge (incl VAT)				
29/04/25		BALANCE BROUGHT FORWARD	R 2910.09	R 291.96	R 3202.05				
08/05/25		PAYMENT - THANK YOU	R -3202.05		R -3202.05				
29/05/25	🔥	FIRE LEVY VACANT LAND	R 81.74	R 12.26	R 94.00				
29/05/25		PROPERTY RATES VACANT PROPERTIES EXCL AGRICULTURE	R 963.65		R 963.65				
29/05/25	💡	ELECTRICITY AVAILABILITY NON-EXCHANGE DOMESTIC	R 316.00	R 47.40	R 363.40				
29/05/25	🚰	WATER AVAILABILITY NON EXCHANGE	R 166.09	R 24.91	R 191.00				
		TARIFF: SEWERAGE COMMERCIAL							
29/05/25	🚰	SEWERAGE COMMERCIAL PAN 4 PANS	R 1382.61	R 207.39	R 1590.00				
		TOTAL CURRENT LEVY 3202.05							
		Company code 6140 CC 6140 459070 i3 R963.65 416100 i1 R363.40 459010 i1 R191.00 459030 i1 R1684 To Pay R3202.05 3/06/2025 <i>J Niebuhr</i>							
Current	30 Days	60 Days	90 Days	90 Days +	Hand Over	Arranged	Total Charge (excl. VAT)	Total VAT	Total Charge (incl. VAT)
R 3202.05	R 0.00	R 0.00	R 0.00	R 0.00	R 0.00		R 2910.09	R 291.96	R 3202.05
See reverse side for important information		Amount in Advance		Due Date for payment		Total in indebtedness		Amount Payable on this Account	
		R 0.00		2025/06/17		R 3202.05		R 3202.05	

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P.O. Box 522, East London, 6200
043 706 2000
043 722 1364
www.buffalocity.gov.za
https://customer-portal.buffalocity.gov.za:5000/
Customer Call Centre: 086 111 3017

TAX INVOICE	
BCMM VAT Registration No.	4240193492
Account Number	10419104
Customer VAT Reg. No.	4680282862
Statement Date	2025/05/29

SUPER MINDS TRADING PTY LTD
CNR JONGILANA & SIWAN
DIMBAZA
KING WILLIAM'S TOWN
5601

Name	SUPER MINDS TRADING PTY LTD			
Ward number	36	Deposit	R 750.00	Guarantee R 0.00
Physical Address	4 DIMBAZA RESIDENTIAL		Suburb	DIMBAZA
Erf no.	DIM02936	Portion	00000	Area 34674
Unit no.	250002DIM0293600000000000000			
Market value	R 520000	Rebate	R 0	Rateable Value R 520000
Debtor Address				

Date	Service	Details	Charge (excl VAT)	VAT	Charge (incl VAT)				
29/04/25		BALANCE BROUGHT FORWARD	R 10435.32	R 1324.39	R 11759.71				
08/05/25		PAYMENT - THANK YOU	R -11760.71		R -11760.71				
		SUB TOTAL	R -1.00		R -1.00				
29/05/25		FIRE LEVY DOMESTIC	R 69.57	R 10.44	R 80.01				
29/05/25		INDUSTRIAL PROPERTIES	R 1606.06		R 1606.06				
29/05/25		ELECTRICITY AVAILABILITY NON-EXCHANGE NON DOMESTIC	R 316.00	R 47.40	R 363.40				
29/05/25		METER-NO KZT119 TARIFF: WATER COMMERCIAL BUL Curr = 19824 Prev = 19676 Cons = 148 Reading dates: Curr 07/05/2025 Prev 03/04/2025 WATER 148 kl	R 4864.76	R 729.71	R 5594.47				
29/05/25		TARIFF: SEWERAGE INDUSTRIAL SEWERAGE INDUSTRIAL DRY 4 PANS	R 1611.01	R 241.65	R 1852.66				
29/05/25		TARIFF: SEWERAGE INDUSTRIAL SEWERAGE INDUSTRIAL DRY 34674 m2 TOTAL CURRENT LEVY 17317.38	R 6800.68	R 1020.10	R 7820.78				
Company code 6140 CC 6140 459070 i3 R1606.06 416100 i1 R363.40 459010 i1 R5594.47 459030 i1 R9753.45 To Pay R17317.38  3/06/2025									
Current	30 Days	60 Days	90 Days	90 Days +	Hand Over	Arranged	Total Charge (excl. VAT)	Total VAT	Total Charge (incl. VAT)
R 17316.38	R 0.00	R 0.00	R 0.00	R 0.00	R 0.00		R 15267.08	R 2049.30	R 17316.38
See reverse side for important information		Amount in Advance		Due Date for payment		Total in indebtedness		Amount Payable on this Account	
		R 0.00		2025/06/17		R 17316.38		R 17316.38	

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TAX INVOICE	
BCMM VAT Registration No.	4240193492
Account Number	10423134
Customer VAT Reg. No.	4680282862
Statement Date	2025/05/29

SUPER MINDS TRADING PTY LTD
CNR JONGILANA & SIWAN
DIMBAZA
KING WILLIAM'S TOWN
5601

Name	SUPER MINDS TRADING PTY LTD				
Ward number	36	Deposit	R 4384.00	Guarantee	R 0.00
Physical Address	22 DIMBAZA RESIDENTIAL		Suburb	DIMBAZA	
Erf no.	DIM02948	Portion	00000	Area	14950
Unit no.	250002D/M0294800000000000000				
Market value	R 2000000	Rebate	R 0	Rateable Value	R 2000000
Debtor Address					

Date	Service	Details	Charge (excl VAT)	VAT	Charge (incl VAT)				
29/04/25		BALANCE BROUGHT FORWARD	R 73895.26	R 10157.72	R 84052.98				
08/05/25		PAYMENT - THANK YOU	R -84053.01		R -84053.01				
		SUB TOTAL	R -0.03		R -0.03				
29/05/25	🔥	FIRE LEVY LARGE BUSINESS 459030 i1 R453	R 393.91	R 59.09	R 453.00				
29/05/25		INDUSTRIAL PROPERTIES 459070 i3 R6177.17	R 6177.17		R 6177.17				
29/05/25	🗑️	STANDARD REFUSE - BUSINESS TWICE WEEKLY	R 3008.68	R 451.30	R 3459.98				
29/05/25	💡	METER-NO 16241462 TARIFF: ELECTRICITY LARGE PO Curr = 1092828 Prev = 1072624 Cons = 20204 Reading dates: Curr 30/04/2025 Prev 31/03/2025 20204.000 kWh	R 37631.97	R 5644.80	R 43276.77				
29/05/25		METER-NO 16241462K TARIFF: ELECTRICITY LARGE PO Demand = 79.480 Reading dates: Curr 30/04/2025 Prev 31/03/2025 79.480 kVa	R 28612.80	R 4291.92	R 32904.72				
29/05/25	⚙️	ELECTRICITY BASIC CHARGE LARGE POWER USER SCALE 3A	R 5400.00	R 810.00	R 6210.00				
29/05/25	🚰	METER-NO 6116 TARIFF: WATER COMMERCIAL BUL INTERIM 15.000 KI	R 493.05	R 73.96	R 567.01				
29/05/25	💧	TARIFF: SEWERAGE DOMESTIC BA SEWERAGE DOMESTIC BASIC 14950 m2	R 576.52	R 86.48	R 663.00				
		TOTAL CURRENT LEVY 93711.65 416100 i1 R82391.49 459010 i1 R567.01 459030 i1 R4122.98 To Pay R93711.62 R 93 711.65 <i>G Niebuhr</i> 3/08/2025							
Current	30 Days	60 Days	90 Days	90 Days +	Hand Over	Arranged	Total Charge (excl. VAT)	Total VAT	Total Charge (incl. VAT)
R 93711.62	R 0.00	R 0.00	R 0.00	R 0.00	R 0.00		R 82294.07	R 11417.55	R 93711.62
See reverse side for important information		Amount in Advance		Due Date for payment		Total in indebtedness		Amount Payable on this Account	
		R 0.00		2025/06/17		R 93711.62		R 93711.62	

The way auctions should be.

WH AUCTIONEERS PROPERTIES (PTY) LTD.
Company Registration Nr.: 2012/202070/07 • VAT Nr.: 4310269388
Directors: S. Winterstein, P. Narainsamy, N. Hunsraj

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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.