FOR SALE BY AUCTION



INDUSTRIAL PARK WITH MULTIPLE UNITS 35 MORELAND DRIVE, GLEN ANIL



WEB#: AUCT-000941 | www.in2assets.com

ADDRESS: 35 Moreland Drive, Glen Anil

AUCTION VENUE: The Durban Country Club, Isaiah Ntshangase Road, Durban

AUCTION DATE & TIME: 19 June 2019 | 11h00

VIEWING: 15 May 2019 | 15h00 to 16h00

CONTACT: Muhammad Ali | 079 458 4256 | 031 574 7600 | alim@in2assets.com

REGISTRATION FEE: R 50 000-00 (Refundable Bank Guaranteed Cheque)

AUCTIONEER: Andrew Miller



The Rules of Auction can be viewed at www. In2assets.com or at Unit 504, 5th Floor, Strauss Daly Place, 41 Richefond Circle, Ridgeside Office Park, Umhlanga Ridge. Bidders must register to bid and provide original proof of identity and residence on registration. The Rules of Auction contain the registration requirements if you intend to bid on behalf of another person or an entity. The above property is subject to a reserve price and the sale by auction is subject to a right to bid by or on behalf of the owner or auctioneer.

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DISCLAIMER: Whilst all reasonable care has been taken to provide accurate information, neither In2assets Properties (Pty) Ltd nor the Seller/s guarantee the correctness of the information, provided herein and neither will be held liable for any direct or indirect damages or loss, of whatsoever nature, suffered by any person as a result of errors or omissions in the information provided, whether due to the negligence or otherwise of In2assets Properties (Pty) Ltd or the Sellers or any other person. The Consumer Protection Regulations as well as the Rules of Auction can be viewed at www.In2assets.com or at Unit 504, 5th Floor, Strauss Daly Place, 41 Richefond Circle, Ridgeside Office Park, Umhlanga Ridge. Bidders must register to bid and provide original proof of identity and residence on registration.



CPA LETTER

35 MORELAND DRIVE, GLEN ANIL

In2Assets would like to offer you, our valued client, the opportunity to pre-register as a bidder prior to the auction day.

South African consumers are now amongst the best protected consumers in the world and the purpose of the Act is to promote fair business practices and to protect consumers against deceptive, misleading, unfair or fraudulent conduct.

It is compulsory that all Bidders are required to present the following documentation in order to register at our auctions (without which registration cannot take place):

- 1. SA Identity Document;
- 2. Utility bill addressed to your physical address (not older than 3 months);
- 3. In the event of you bidding on behalf of a company, trust or close corporation in your capacity as director, trustee or member respectively, you are required to submit a letter on the Entity's official letterhead authorizing you to bid, sign all necessary documents and effect transfer on behalf of the Entity which must be accompanied by a certified copy of the resolution by the directors, trustees or members of the entity authorizing you to do so.
- 4. A special Power of Attorney is required should you be bidding on behalf of another person which must expressly authorize you to bid on behalf of that person and must include a certified copy of that person's SA Identity Document and proof of that person's residential address not being older than 3 months
- 5. Copy of Entity's FICA Documents
- 6. Vat Registration Certificate
- 7. Income Tax Reference Number and proof of marital status

We would like to offer you an opportunity to register prior to the auction in order to avoid the time-consuming registration process as we endeavor to make this process as hassle free and efficient as possible.



PROPERTY DESCRIPTION

35 MORELAND DRIVE, GLEN ANIL

General

Property Address: 35 Moreland Drive

Township & Province: Durban North, KwaZulu-Natal

Title deed information

Title Deed Number: T45691/2003

Registered Owner: Tusker Investments (Natal) CC

Title Deed Description: The Remainder of Portion 16 of Erf 3450 Durban North

Extent: 2 406 m²

Municipal information

The local authority in which the property is situated is the eThekwini Municipality. According to the permitted zoning scheme, the property is zoned as follows:

Town Planning Information

Zoning: Light Industrial

F.A.R: N/A

Coverage: N/A

Max Permitted Height: 15 m

Building Lines: 6.0 metres from the centre line of road.

Side Space: NBR

Rear Space: NBR

Parking: dependent on land use



PROPERTY LOCATION

This property is ideally accessed from Chris Hani Road (the old North Coast Road), and is located off Rinaldo Road, in the industrial area of Red Hill, in the Glen Anil precinct in Durban North. This industrial zone is bisected by the N2 National Freeway.

The Glen Anil industrial ZONE is well-established with light to medium industrial property, most of a modern design and quality finishes. It is predominantly made up of large warehouse and distribution facilities.

The property enjoys access to all major roads and is a short distance away from the N2 freeway off-ramp. The suburb of Glen Anil falls under Durban North and has established its own elite industrial area that houses some of the major South African manufacturing brands and logistic companies. The surrounding area is one of high demand and has good occupancy levels.

Glen Anil forms part of the northern corridor, which includes surrounding industrial nodes such as Sea Cow Lake, Briardene, Riverhorse Valley and Springfield Park. The corridor is connected by the N2 freeeway stretching north from the Umgeni River, as well as the newly extended Nandi Drive from Briardene to Riverhorse Valley.



SUBJECT PROPERTY: 35 Moreland Drive, Glen Anil



PICTURE GALLERY















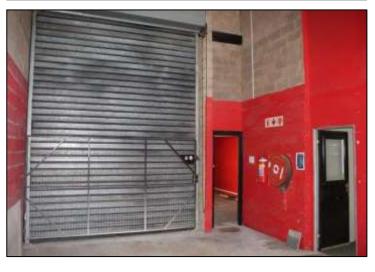
PICTURE GALLERY















ADDITIONAL INFORMATION

Primary use

Situated within close proximity to the N2 and Chris Hani Road, this prime property, known as Elephant Park, comprises of 4 mini factories, measuring \pm 498 m² each.

Each unit consists of an open workshop/warehouse area and offices and includes separate upstairs ablutions for the offices and ground floor ablutions and change rooms for the workshop staff. The mini factories offer an excellent eaves height of \pm 7 meters, offering double volume clear span space and double volume roller shutter door access. The office space is air-conditioned, with windows overlooking the workshop/warehouse space.

This light industrial business park is secure, fully fenced and gated with low-maintenance face-brick buildings. Yard improvements include a fully concreted yard with undercover parking for \pm 16 vehicles and \pm 16 open parking bays.

3 of the 4 units are presently let and generate a gross annual income of \pm R1 152 000. Should the vacant unit be let, it would generate a further \pm R 360 000 per annum, thus increasing the gross annual income to \pm R 1 512 000.00

As per the Title Deed, the property is subject to a Sewer and Drain Servitude.

Accommodation Details

As per the Sellers, the gross lettable area is as follows:

Total	1 992 m ²
Unit 4	498 m ²
Unit 3	498 m ²
Unit 2	498 m ²
Unit 1	498 m ²

Lease Details

The following information has been provided by the Seller:

Unit No.	Tenant Name	Lease Commencement	Lease Expiry	Monthly Rental (Excl. VAT)	Annual Rental (Excl. VAT)	Esc
1	FTTX Anywhere (Pty) Ltd	01/03/2019	29/02/2021	32,000.00	384,000.00	8%
2	Vacant - Projected			30,000.00	360,000.00	10%
3	Mvela Manufacturing 22 CC	01/10/2018	30/09/2020	34,129.40	409,552.80	9%
4	Torre Holdings (Pty) Ltd t/a Elephant Lifting	01/01/2018	31/12/2020	29,907.82	358,893.84	6%
	Total			R 126,037.22	R 1,512,446.64	



ADDITIONAL INFORMATION

35 MORELAND DRIVE, GLEN ANIL

(Continued)

Comments:

- 1. Water, electricity and sewerage are recovered from the tenants.
- 2. An amount of R 3 800.00 per month is recovered for security from Mvela Manufacturing 22 CC
- 3. Unit 2 is currently vacant and a rental of R 30 000.00 per month is projected.

Expenses

The annual assessment rates for the year 2018/2019 amounts to R 20 822.27, which equates to a monthly amount of R 249 867.24

Vat Status

The Seller is Vat Registered, option to zero rate.



TERMS & CONDITIONS

If you are the successful bidder, kindly note the following:

- 5% deposit payable by the Purchaser on the fall of the hammer
- 10% Auctioneers Commission plus 15% Vat payable by the Purchaser on the fall of the hammer
- 24 Hour Confirmation period 20 June 2019 @ 17h00
- 45 Day Guarantee Period
- Possession on Registration of Transfer
- Electrical, Entomologist and Gas Certificates for the SELLER'S account

Kindly note for EFT & Cheque payments, the following applies:

Cheques need to be made out to In2assets Properties (Pty) Ltd

EFT Payments, our trust account banking details are as follows:

Bank : Standard Bank

Account Name : In2assets Properties (Pty) Ltd

Account No. : 050022032

Branch Name : Kingsmead

Branch code : 040026



Lester Hall, Swan Inc 1st Floor, Lester Hall Centre 57 Old Main Road Hallsreet 36 10

Prepared by me

CONVEYANCER

SWAN-J.L

2003 -08- 2 0

DEED OF TRANSFER T

045691/2003.

BE IT HEREBY MADE KNOWN THAT

GAVIN REES EMANUEL

appeared before me, REGISTRAR OF DEEDS, at PIETERMARITZBURG, the said appearer being duly authorised thereto by a Power of Attorney which said Power of Attorney was signed at Hillcrest on 23 May 2003 granted to him by

SUB 11 AND 12 REDHILL CC No. CK 1997/004857/23

do



TITLE DEED 35 MORELAND DRIVE, GLEN ANIL

(Continued)

Page 2

And the appearer declared that his said principal had, on 29 January 2003, truly and legally sold by Private Treaty, and that he, the said Appearer, in his capacity aforesaid, did, by these presents, cede and transfer to and on behalf of:

TUSKER INVESTMENTS (NATAL) CC No. CK 2003/035984/23

or its Successors in Title or assigns, in full and free property

Remainder of Portion 16 of Erf 3450 Durban North, Registration Division FU, Province of KwaZulu-Natal;

IN EXTENT 2406 (TWO THOUSAND FOUR HUNDRED AND SIX) SQUARE METRES

FIRST registered and still held by Certificate of Consolidated Title No. T33195/1997 with Diagram SG No. 1670/1997 annexed

THIS PROPERTY IS TRANSFERRED:

- Subject to such of the terms and conditions of the original Government Grant No. 1539/1848 as are still in force and applicable.
- Subject to a Sewer and Drain Servitude over Portion 17 (of 16) of Erf 3450
 Durban North depicted by the figure FGHJ on Diagram S.G. No. 944/2003
 in favour of the Local Authority as imposed in terms of Ordinance No. 18
 of 1976 (as amended).





TITLE DEED

35 MORELAND DRIVE, GLEN ANIL

(Continued)

Page 3

WHEREFORE the said Appearer, renouncing all right and title which the said

SUB 11 AND 12 REDHILL CC No. CK 1997/004857/23

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

TUSKER INVESTMENTS (NATAL) CC No. CK 2003/035984/23

or its Successors in Title or assigns, now is and henceforth shall be entitled thereto, conformably to local custom, the State, however reserving its rights, and finally acknowledging the purchase price

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 Pietermaritzburg on

2003 -08- 2 0

q.q.

6

In my presence

REGISTRAR OF DEEDS



Servitude Notes: (a) The figure gdCD represents a Stormwater Servitude 3.00 metres wide vide diagram SG No. 1957/1993 and Transfer No. 2185/1994 (b) The figure EtxD represents a 3.06 metre wide Sewer and Drain Servitude vide Transfer No. 11245/1997. Description of Beacons A, B, C, D, E, F : 16mm Iron Peg Portion 10 (OF 1) INSET 1 SCALE 1: 250 E t a Portion 13 (OF 1) Components: (1) The figure AbEF representing Portion 11 (of 1) of Erf 3450 Ourban North. Vide diagram 5.6. No. 1956/1993 and Deed of Transfer No. 2185/1994 (2) The figure bBCDE representing Portion 12 (of 1) of Erf 3450	AB	SIDES	ANGLES OF	CO-ORD	INATES	S.G. No.
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LEASE AGREEMENTS



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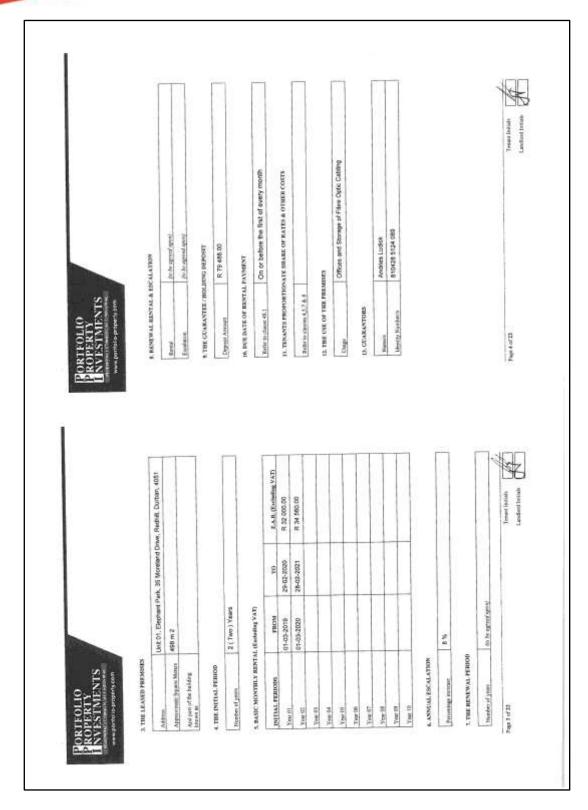
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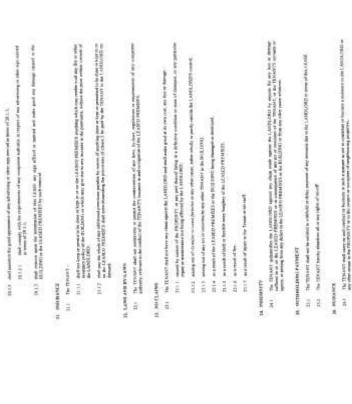
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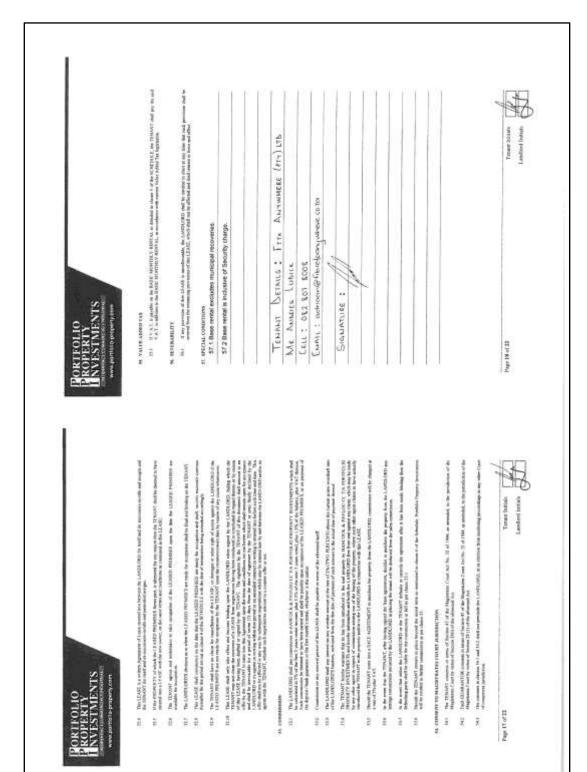




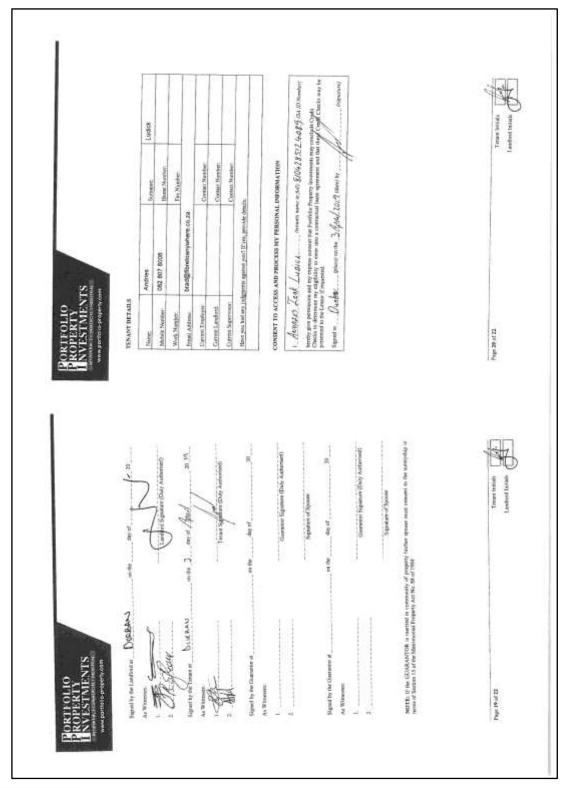








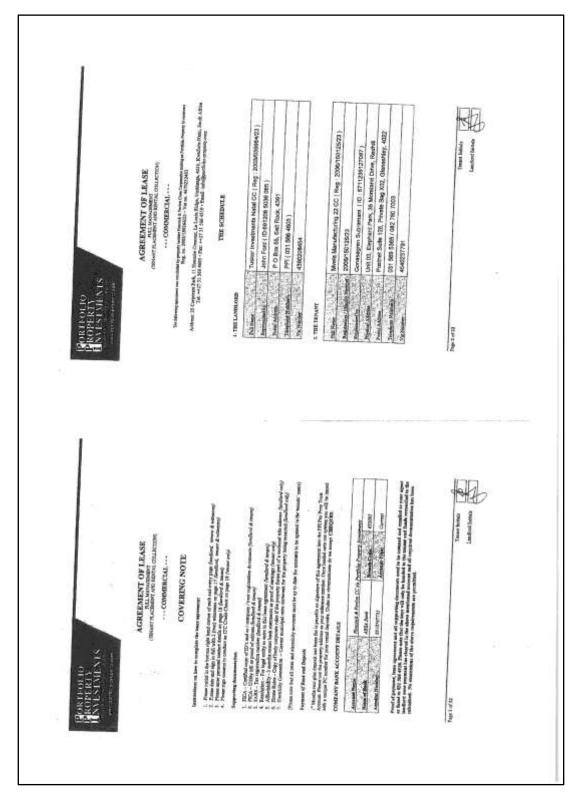




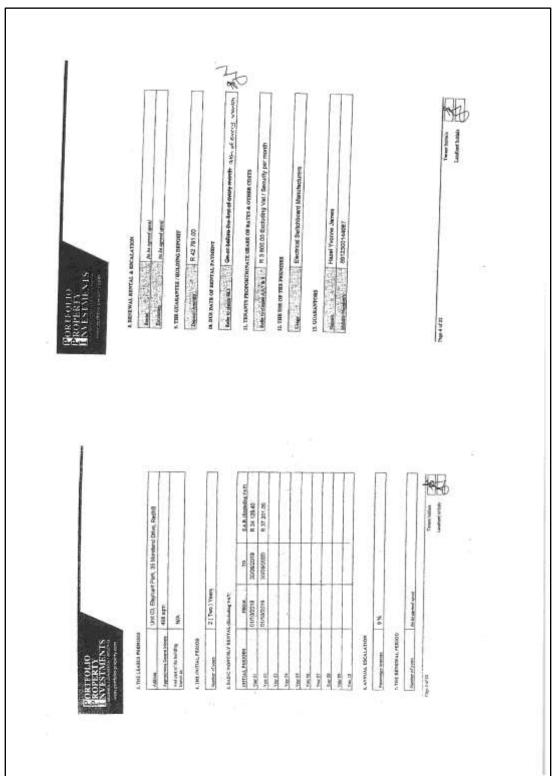


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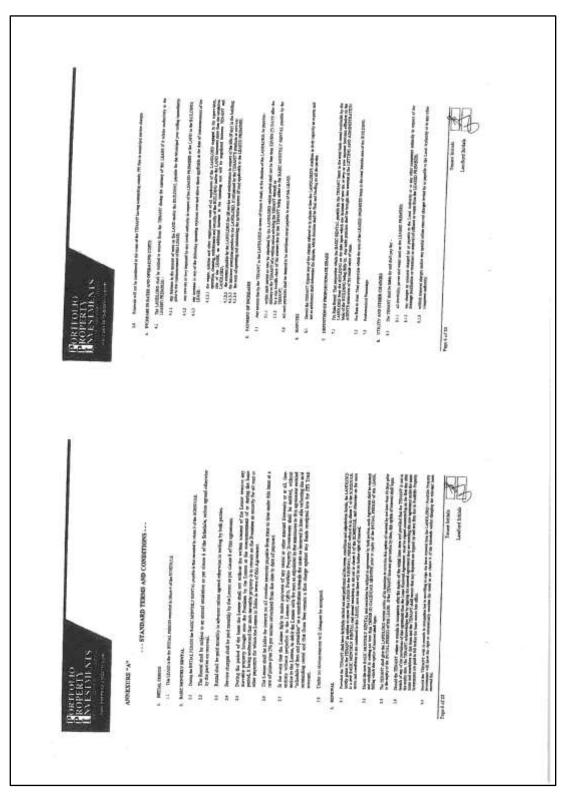








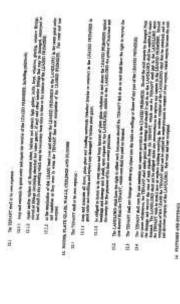






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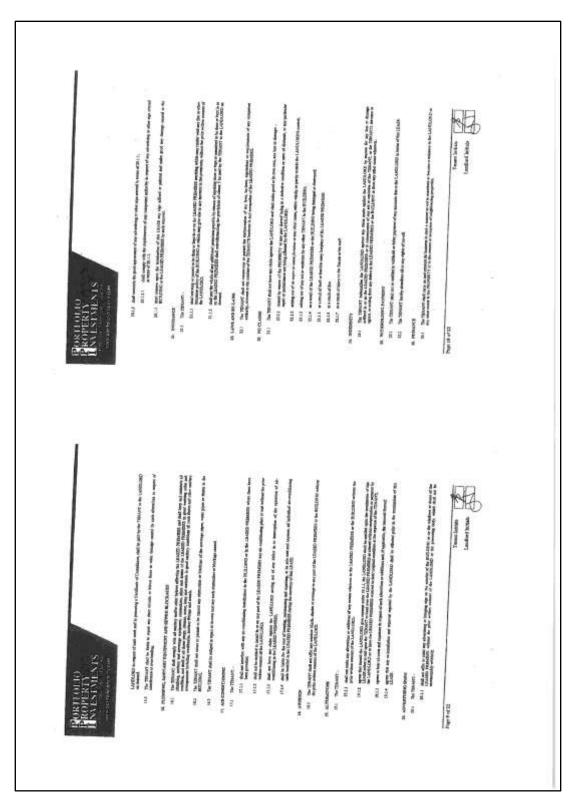
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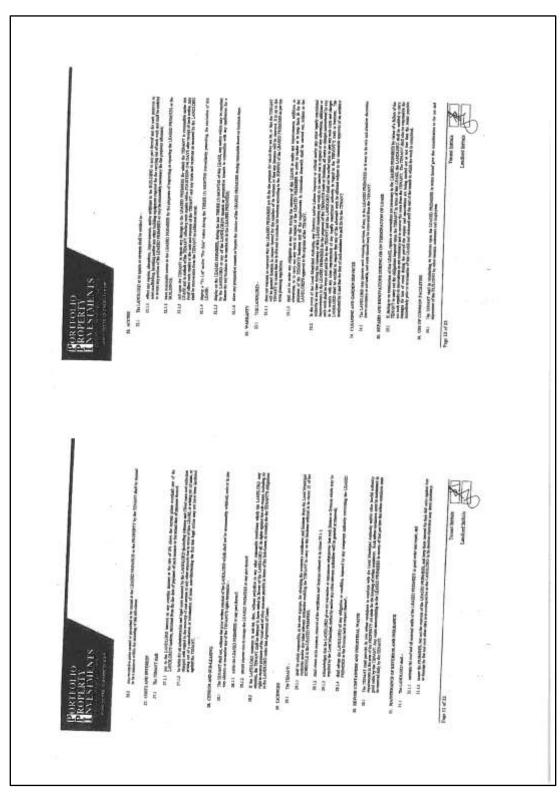
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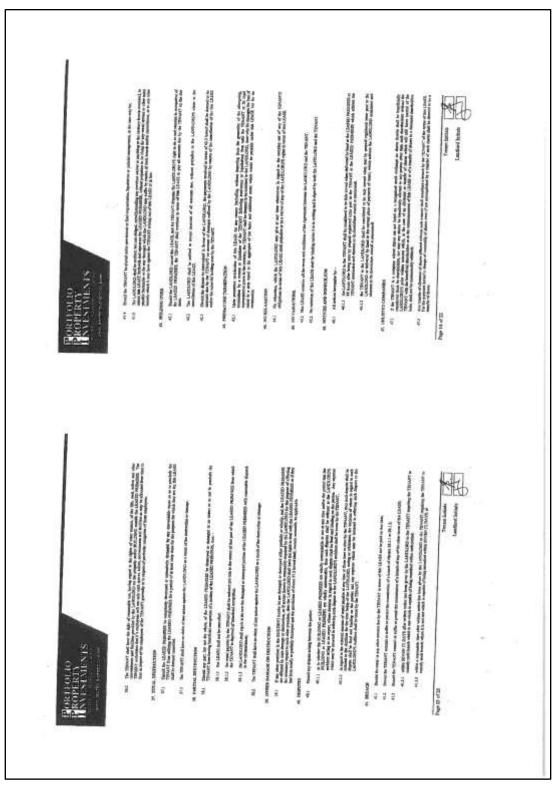




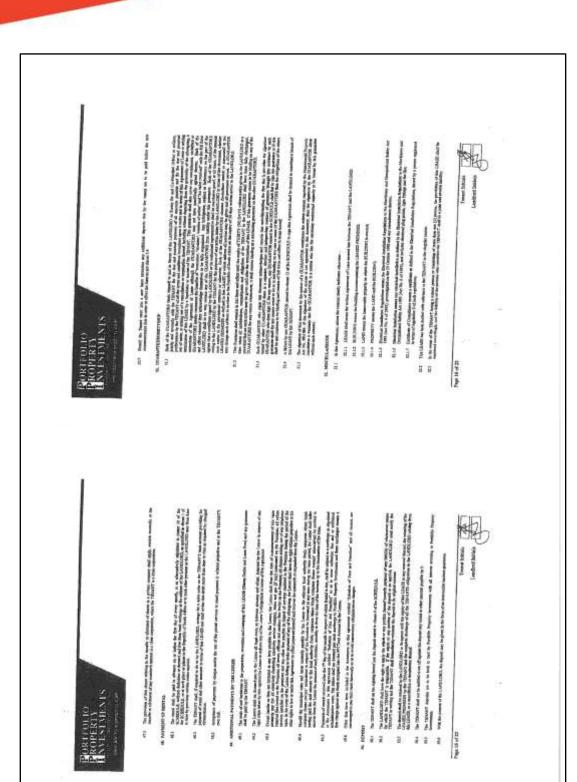




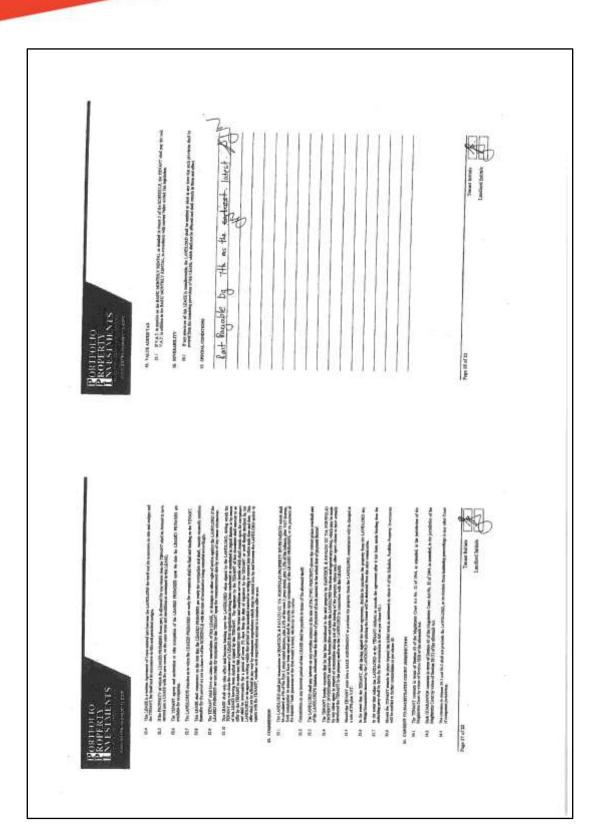




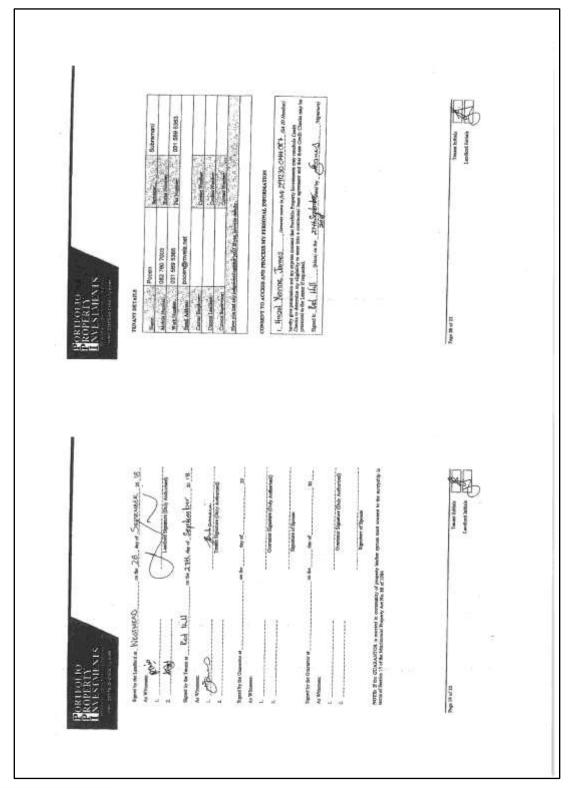








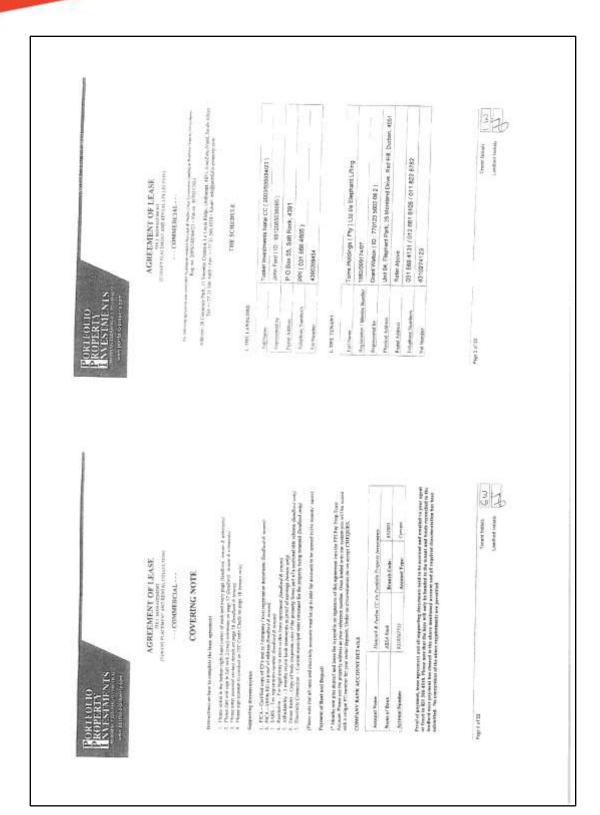






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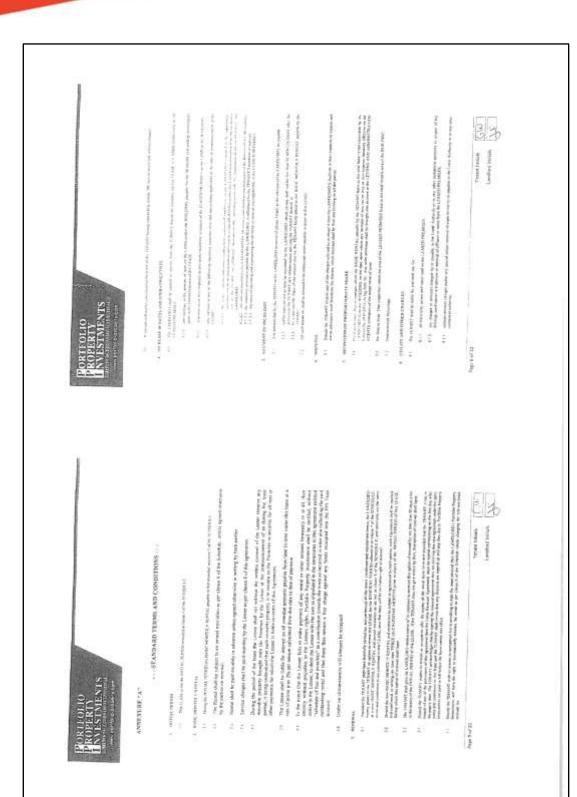






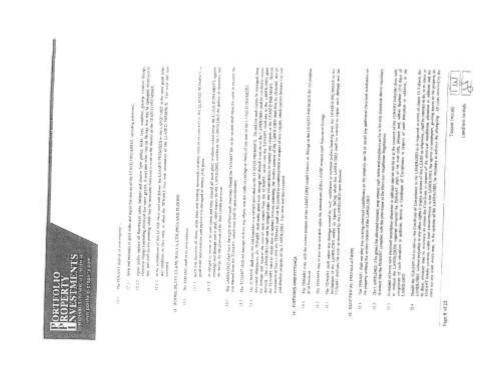
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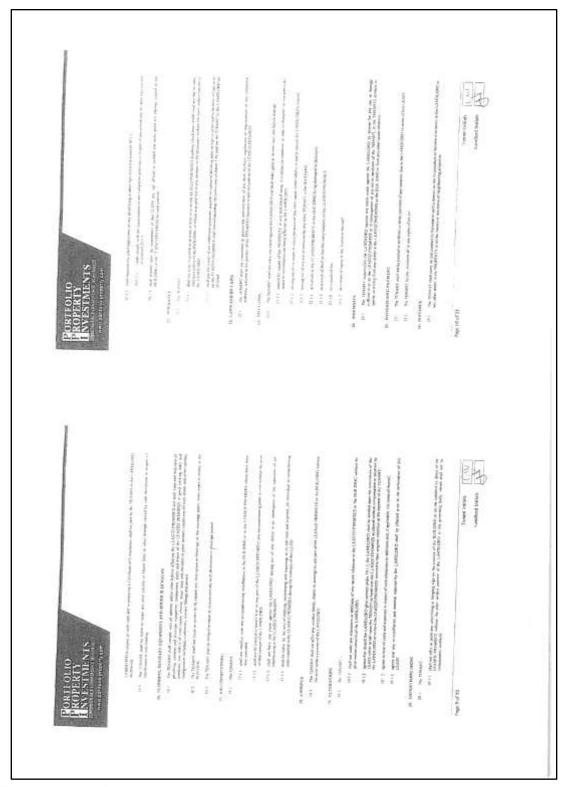
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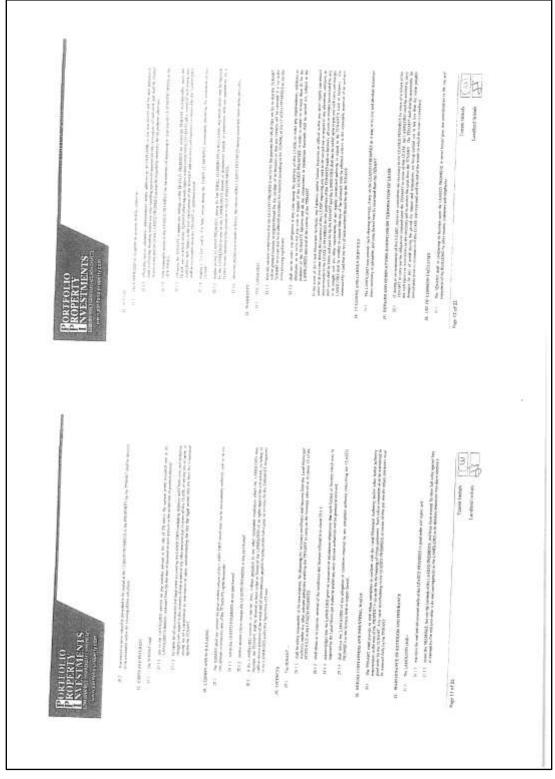






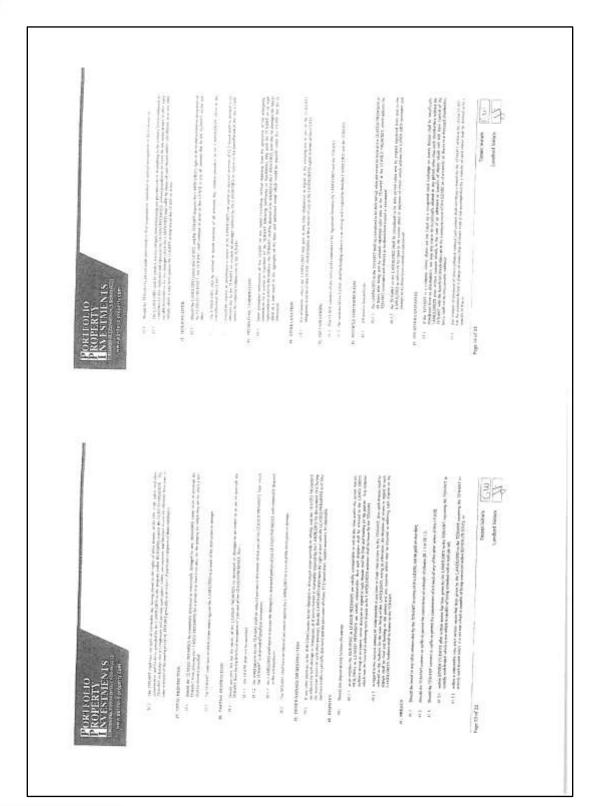






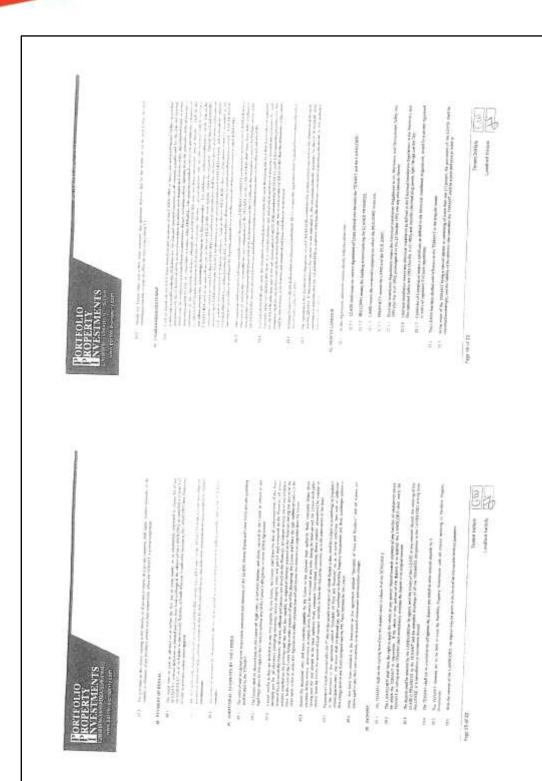


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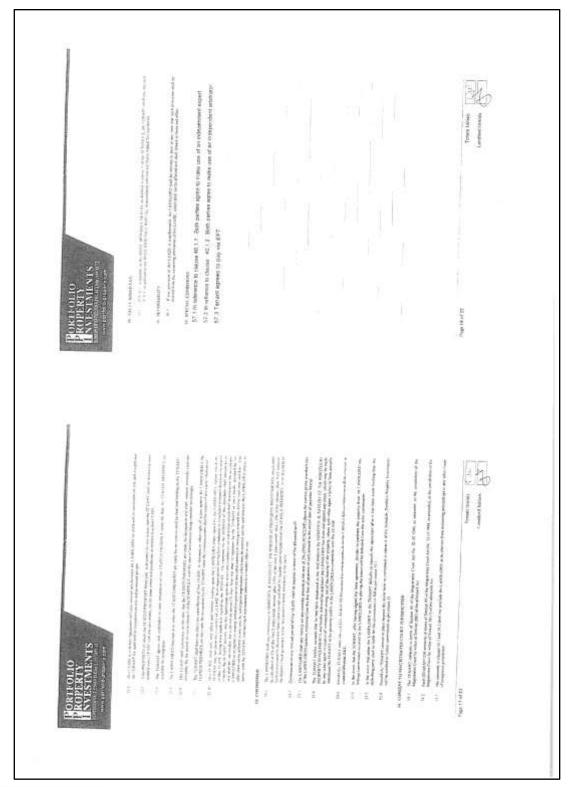




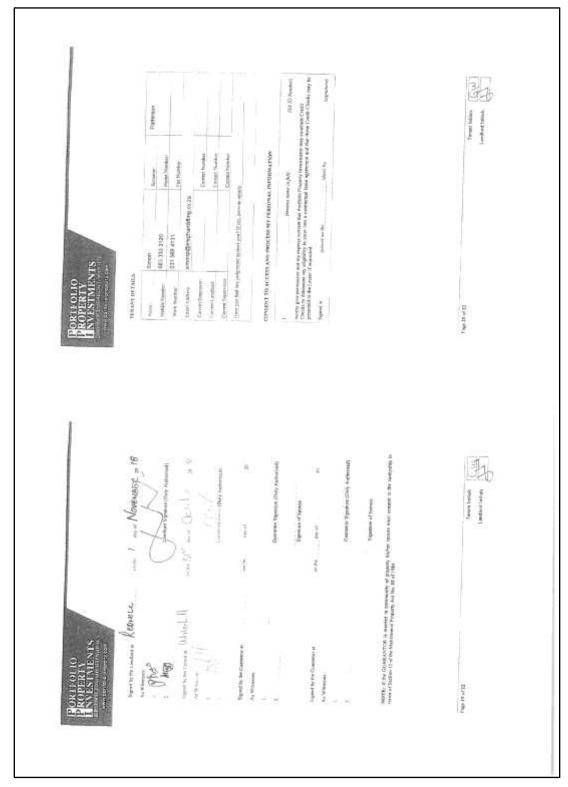
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GEOGRAPHIC REPRESENTATION

Through our major Shareholders, Strauss Daly Attorneys we have offices in the following regions:

