

A-GRADE OFFICE SPACE

**SECTION 2 (BLOCK B) SURREY PARK,
6 BARHAM ROAD, WESTVILLE**



WEB#: AUCT-001630 | www.in2assets.com

ADDRESS: Section 2 (Block B) Surrey Park, 6 Barham Road, Westville

AUCTION VENUE: Mount Edgecombe Country Club, Gate 2, 1 Golf Course Drive, Mount Edgecombe

AUCTION DATE & TIME: 21 April 2022 | 11h00

VIEWING: By Appointment

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

REGISTRATION FEE: R 50 000-00 (Refundable registration deposit. Strictly by EFT)

AUCTIONEER: Andrew Miller



IN2ASSETS AUCTIONS

PUBLIC AUCTIONS

Hosted monthly at a selected venue. Our Group Auctioneer will conduct the auction and lead bidders through the lots.

HOW DOES IT WORK?

- Physical auctions provides an exciting live event to bidders and viewers alike
- To participate in this physical auction, all bidders will have to register and comply with all FICA regulations
- If you are unable to attend the auction, you may opt to bid via our Digital bidding Platform <https://auctions.in2assets.co.za> using Google Chrome
- Spectators are welcome to view all auctions without having to register or log in via <https://auctions.in2assets.co.za> using Google Chrome

REGISTRATION REQUIREMENTS

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 endeavour to make this process as hassle-free and efficient as possible.

Email us: registrations@in2assets.com

CONTENTS

SECTION 2 (BLOCK B)
SURREY PARK, 6 BARHAM
ROAD, WESTVILLE

PROPERTY DESCRIPTION	3
PROPERTY LOCATION	4
PICTURE GALLERY	5
ADDITIONAL INFORMATION	8
TERMS AND CONDITIONS	10

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 505, 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.

PROPERTY DESCRIPTION

SECTION 2 (BLOCK B)
SURREY PARK, 6 BARHAM
ROAD, WESTVILLE

General

Property Address: Section 2 (Block B) Surrey Park, 6 Barham Road,
Township & Province: Westville, KwaZulu Natal

Title Deed Information

Property 1

Title Deed Number: ST18853/2019
Registered Owner: Thabani Developments CC
Section Number & Scheme Name: Section 2 SS Surrey Park
Scheme Number/Year: 175/2017
Extent: 989 m²
Allocated Parking Bays: 7-12 (6), 28,29,39,40, B1 – B6, B9 – B15, AB01 – AB07, B9T, B12T, B13T & BC09T (34 Bays in total)
All Erected on: The Remainder of Erf 1031 Berea West

Municipal Information

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

Town Planning Information

Zoning: TBC
Comments: TBC

PROPERTY LOCATION

SECTION 2 (BLOCK B)
SURREY PARK, 6 BARHAM
ROAD, WESTVILLE

This A Grade Sectional Title office block is situated within an office complex known as Surrey Park. The scheme is located on the corner of Barham Road and Essex Terrace. Essex Terrace runs parallel to the M13 Highway / King Cetshwayo Highway in Westville. Both vehicular and pedestrian access is obtained from Barham Roads. The N3 Freeway is easily accessed via St James Road at the west or via the M10 at the east.

The area is a mix between residential and office buildings with the well-known Westville Village Market and Westwood Shopping Mall being in close proximity. The node comprises A-grade office buildings and upmarket residential sectional title complexes and dwellings.

The suburb of Westville is situated 20 km inland from the Durban city centre and forms part of the eThekweni Metropolitan Municipality, which also includes Durban. Westville is central to several main townships including Morningside, Pinetown and Durban Central. All modern day amenities are found within close proximity.



SUBJECT SCHEME: SS Surrey Park, 6 Barham Road, Westville

PICTURE GALLERY

SECTION 2 (BLOCK B)
SURREY PARK, 6 BARHAM ROAD, WESTVILLE



PICTURE GALLERY (Continued)

SECTION 2 (BLOCK B)
SURREY PARK, 6 BARHAM ROAD, WESTVILLE



PICTURE GALLERY (Continued)

SECTION 2 (BLOCK B)
SURREY PARK, 6 BARHAM ROAD, WESTVILLE



ADDITIONAL INFORMATION

SECTION 2 (BLOCK B)
SURREY PARK, 6 BARHAM
ROAD, WESTVILLE

Primary Use

This upmarket office block comprises of 2 floors of office space. The ground floor has been structured to accommodate 2 units. This level comprises of a large entrance foyer which allows each tenant individual access to their units. Internally the units comprise of a combination of individual and open plan offices with a kitchen, pause area with male and female ablutions.

The first floor is currently vacant and comprises of ± 10 Individual offices created with drywall partitioning a kitchen / canteen area, with male and female ablutions.

The sectional title unit has a total extent of 989 m². The units are well finished with ducted air conditioning, carpet flooring and suspended ceilings with fluorescent lighting.

This block offers a total of 34 allocated parking bays made up of 13 covered bays, 15 open bays and 6 tandem bays

The property is currently partially tenanted and generates a gross monthly income of R 774 000.00 (Including recoveries)

Accommodation Details

As per the Sectional Title Plans, the gross building area is:

Section 2 ± 989m²

Lease Details

Unit No.	Tenant Name	Lease Commencement	Lease Expiry	Monthly Rental (Excluding Vat)	Parking Rental (Excluding Vat)	Rates Recoveries (Excluding Vat)	Total Monthly Rental (Excluding Vat)	Annual Rental (Excluding Vat)
Ground Floor	Metro Minds (Pty) Ltd	01/05/2019	30/04/2022	R 24 004.00	R1 773.00		R25 777.00	R 309 324.00
Ground Floor	Phillips South Africa (Pty) Ltd	01/01/2009	31/12/2021	R 31 600.00	R2 925.00	R4 232.00	R38 757.00	R 465 084.00
First Floor	Projected Income	Vacant		R 47 000.00	R14 215.00		R61 215.00	R 734 580.00
Total				R 102 604.00	R18 913.00	R4 232.00	R125 749.00	R 1 508 988.00

ADDITIONAL INFORMATION (Continued)

SECTION 2 (BLOCK B)
SURREY PARK, 6 BARHAM
ROAD, WESTVILLE

Expenses

The assessment rates for the year 2021/2022 amounts to TBC which equates to a monthly figure of TBC

The total monthly levy payable amounts to R 16 589.71 (Excl Vat) which is made up as follows:

Levy:	R 15 317.17 (Excl Vat)
CSOS Levy:	R 40.00 (No Vat)
MRR Levy:	R 1 232.54 (Excl Vat)

Vat Status

The Seller is / is not Vat Registered

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 – 22 April 2022 @ 17h00
- 45 Day Guarantee Period
- Possession on Registration of Transfer
- Electrical, Entomologist & Gas Certificates for the Seller's account

Kindly note for EFT payments, the following applies:

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

OUR DIVISIONS

IN 2 ASSETS Property Specialists

Commercial, Industrial & Agricultural Auctions conducted by the leading property auction house in South Africa

IN 2 ASSETS LEGAL

Auctions conducted for all legal matters including Insolvent Estates, Deceased Estates, Liquidations, Business Rescue and Bank matters.

CAPX 2

Capx2 is the only dedicated Commercial, Industrial, Agricultural property listing portal which allows Sellers to list their properties directly



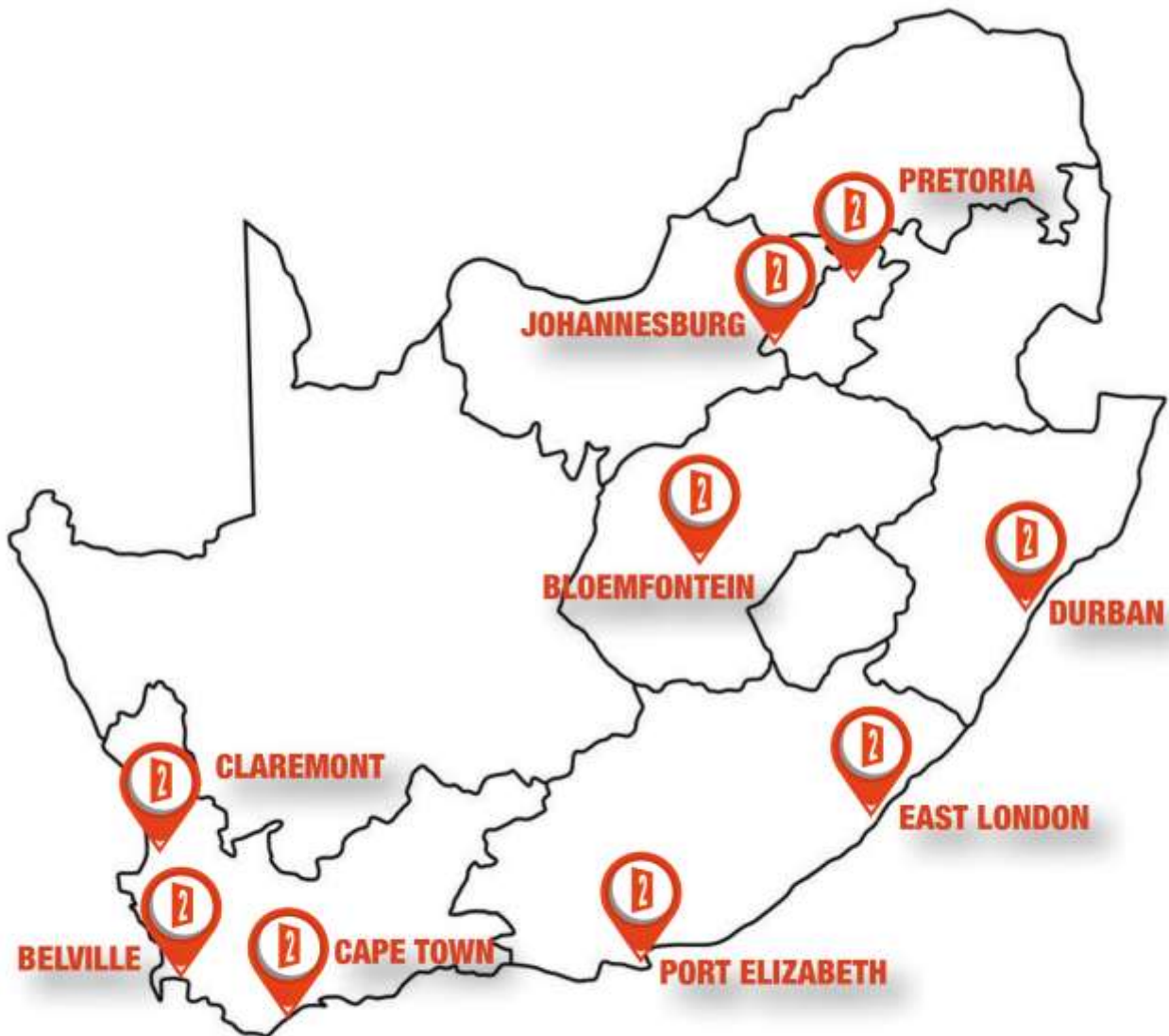
PROPERTY DEALROOM

The Property Dealroom is a highly confidential and secure virtual vault where high value properties are exposed to a pool of exclusive, high profile and vetted buyers.

XPRESS HOMES

Xpress Homes is the brand new live residential auction platform which offers zero marketing costs with all bidders being pre-approved prior to the auction.

OUR FOOTPRINT



BELVILLE

Unit 13 Canal Edge One,
Tyger Waterfront,
Carl Cronje Drive,
Belville

DURBAN

Unit 505, 5th Floor,
Strauss Daly Place,
41 Richefond Circle,
Ridgeside Office Park
Umhlanga Ridge

EAST LONDON

10 Princess Road,
Vincent

CLAREMONT

Unit 1 Draper Square,
Draper Street,
Claremont

PRETORIA

Centaur House,
38 Ingersol Street,
Lynnwood Glen

BLOEMFONTEIN

104 Kellner Street,
Westdene

PORT ELIZABETH

1st Floor Strauss Daly Place,
35 Pickering Street,
Newton Park

JOHANNESBURG

Unit 801, 8th Floor Illovo
Point 68 Melville Road,
Illovo, Sandton

CAPE TOWN

13th Floor Touchstone House,
7 Bree Street