

# January Property Catalogue



**Date:** Friday 26 January 2018

**Venue:** Raylton Sports Club, Harare

**Time:** 10.30am

## Hammer & Tongues Real Estate

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LOT

1

Harare

**200 Willowvale Township**

aka 200 Rainham Road  
Willowvale  
Harare

An industrial complex with 9 offices, warehouse/factory and factory  
shades on 2270sqm.

**Deeds**







LOT

2

Kwekwe



**Stand 2828 Kwekwe Township of stand  
2999 Kwekwe Township in the district Que Que**  
aka 2828 Bessemer Road Light Industrial Site  
Kwekwe

An industrial property offering a single storey building comprising: a reception area, kitchen, 8 wooden partitioned standard offices, boardroom on tiled and carpeted floors, one executive office with ensuite, staff ablutions; a six bay workshop/warehouse with 2 entrances and one loading exit; one working shed. A double storey office block at the back and one bedroomed staff quarters; A car park area fit for 5 vehicles; security room; Borehole; Walled and gated with separate entrance and exit gates all on 2999sqm  
**Deeds**



LOT

3

Bulawayo





**Stand 6496 Bulawayo Township of  
Stand 6541A Bulawayo Township**

aka 21 Walsall Road  
Thorngrove Bulawayo

An industrial building comprising of offices with reception area and workshop measuring 375sqm.

**Deeds**



LOT



Gweru

**Stand 1098 and 1097 of Stand 833A  
an the remainder of Stand 789 of  
GweloTownship  
aka Rayton Road  
Industrial Site  
Gweru**

An industrial factory with 3 workshops, 4 offices, canteen, ablutions,  
2 drying sheds and 2 roomed staff quarters.

Walled and gated on 12 613sqm

**Deeds**







## LOT 5 Harare

Duly Instructed By Grant Thornton Zimbabwe  
JW Jagers Wholesalers Pvt Ltd Under Liquidation

### Subdivision B of Lot 9 Block T Ardbennie Township

9 Fineran Road  
Ardbennie  
Harare

A single storey commercial building with  
supermarket, butcher, bottle store, and a  
back area on 1166sqm

In need of TLC!

**Deeds**



## LOT 6 Bulawayo

Duly Instructed By Petwin Executors & Trust Co.  
Multiridge Finance Pvt Ltd Under Liquidation

### Stand 30 Sunninghill Township 2 of Entabeni, Wills Grove, Bulawayo

aka 30 Roger Road  
Sunninghill  
Bulawayo

A single storey building strategically located  
along Harare Bulawayo highway comprising  
a banking hall, 2 offices, 2 strong rooms;  
a mezzanine floor with ablution facilities,  
restroom, kitchen and a stationery store  
room on 386sqm

**Deeds**



## LOT **7** Kwekwe

Duly Instructed By Grant Thornton Zimbabwe  
Masimba Distributors Under Liquidation

**Stand 4491**  
**Que Que Township**  
aka 1A Burma Road  
Newton  
Kwekwe

A commercial office block offering reception area, three standard offices, hall / large open office, with ensuite comprising of a bathroom shower point and a toilet, kitchen; veranda and two separate toilets on 1936sqm.

**Deeds**



## LOT **8** Ruwa

Privately Owned

**Stand 22306**  
**Damofalls Industrial**  
Ruwa

An industrial stand measuring 4699sqm. The industrial site is still developing, this is an investor's opportunity

**Cession**



## LOT **9** Ruwa

Privately Owned

**Stand 22305  
Damofalls Industrial  
Ruwa**

An industrial stand measuring 3499 sqm.  
The industrial site is still developing,  
this is an investor's opportunity  
**Cession**



## LOT **10** Harare

Privately Owned

**161 Charlotte Brooke,  
Borrowdale  
Harare**

A 4 bedroomed house with a self contained  
guest wing with DLUG on 1500sqm  
**Deeds**





## LOT **11** Gweru

Duly Instructed By The Sheriff Of The High Court Of Zimbabwe  
SSB101/14 CBZ vs Munyaradzi Makanda

### **Stand 76 Lingfield Township on Gwelo Small Holding 21**

aka 76 Geyson Street  
Lingfield  
Gweru

A residential and agricultural plot measuring  
8921 sqm with a 2 roomed staff quarters and  
a pig sty  
**Deeds**



## LOT **12** Norton

Duly Instructed By MawereSibanda Commercial Lawyers

**Remainder of Stand 13288 of  
Stand 14193 Norton Township**  
aka Stand 13288 Galloway Phase 1  
Norton

A residential stand measuring 2301sqm.  
**Deeds**



## LOT **13** Shamva

Privately Owned

### **Stand 2163 Shamva**

A strategically located stand close to the Harare highway in the low density area of Golden Heights in Shamva measuring 1500sqm.

#### **Cession**



## LOT **14** Rusape

Privately Owned

### **Stand 3605 Magamba Business Centre Rusape**

A commercial stand in the new area of Magamba measuring 300sqm.

#### **Cession**



A man with a beard and glasses, wearing a grey suit, stands in a modern office. He is pointing his right index finger upwards. The background features large windows and a concrete pillar. A red hexagonal graphic with the text 'REAL ESTATE' is overlaid on the image.

REAL  
ESTATE



## CONDITIONS OF SALE

- 1.1 The conduct of the auction is subject to the following conditions and the control of the AUCTIONEER who has the sole right to regulate the bidding procedure.
- 1.2 Every bid shall constitute an offer to purchase the PROPERTY for the amount bid, which the SELLER or the AUCTIONEER may accept or reject in their absolute discretion. The SELLER and the AUCTIONEER are entitled, in their absolute discretion to withdraw the PROPERTY from the sale prior to acceptance by the SELLER.
- 1.3 In the event of any dispute between the bidders, the decision of the AUCTIONEER shall be final and binding.
- 1.4 Any error by the AUCTIONEER shall be entitled to be corrected by him.
- 1.5 The property is sold with reserve. If no bid equals or exceeds the reserve price, it may be withdrawn from the auction. The SELLER shall be entitled to instruct the AUCTIONEER to accept any lower bid.
- 1.6 Only the AUCTIONEER or his agent shall be entitled to bid up to the reserve price on behalf of the SELLER, but shall not be entitled to make a bid equal to or exceeding the reserve price.
- 1.7 No bid may be withdrawn prior to the expiry of the confirmation period, during which time the offer shall be open for acceptance by the SELLER.
- 1.8 The bidder ("the Purchaser") shall sign the "IRREVOCABLE OFFER TO PURCHASE IMMOVABLE PROPERTY" form, immediately on the fall of the hammer.

## 2 ACCEPTANCE AND CONFIRMATION

- 2.1 The conduct of the auction is subject to the control of the AUCTIONEER who has the sole right to regulate the bidding procedure.
- 2.2 The bidder's offer shall be open for acceptance by the SELLER until the close of business five (5) working days after the sale
- 2.3 Either the SELLER or the AUCTIONEER may accept the bidder's offer at any time prior to the expiry of the confirmation period ("acceptance date")
- 2.4 Should the SELLER reject the PURCHASER'S offer, the AUCTIONEER will repay the PURCHASER any deposit and commission paid by it.
- 2.5 In the event of the sale requiring the consent of any statutory authority or any Court of Law, then this sale shall be subject to such consent.

## 3. PURCHASE PRICE

- 3.1 The PURCHASER is required to lodge a security deposit of US\$10 000 (Ten Thousand United States Dollars), in cash prior to registration, which amount will not be refundable should the PURCHASER default in any way.
- 3.2 Value Added Tax ("VAT") at 15% will be charged on the purchase price in accordance with the provisions of the Value Added Tax Act [Chapter 23:12].
- 3.3 Upon acceptance of a bid, the Purchase Price, including VAT thereon, shall be paid as follows:-
  - 3.3.1 A deposit of 10% (ten percent) of the purchase price to the auctioneer by the PURCHASER by 4:30 pm on 26 January 2018. Should the Purchaser comply with all the terms and conditions of the sale, the aforementioned security deposit of US\$10 000 shall be apportioned towards the 10% deposit of the purchase price with any balance remaining being apportioned towards the remainder of the purchase price.
  - 3.3.2 The balance of the purchase price shall be paid in cash and secured, to the satisfaction of the AUCTIONEERS/ SELLER'S attorneys, by a written guarantee from a registered financial institution payable free of exchange against registration of transfer of the property into the purchaser's name. The PURCHASER may elect to secure the balance purchase price by payment in cash to the AUCTIONEERS/ SELLER'S attorneys, who shall hold the same in trust, pending registration of transfer into the name of the PURCHASER. The aforesaid guarantee shall be presented and/or shall be payable by the PURCHASER to the AUCTIONEERS/ SELLER'S attorneys by 2 February 2018.

## 4. PURCHASER'S LEVY

- 4.1 The PURCHASER shall be liable for and pay, in addition to the amounts payable in terms of Clause 3 above, a PURCHASER'S levy of 5 % of the purchase price (plus vat on the purchaser's levy only), which levy shall be deemed to have been earned by the auctioneer and is payable immediately upon the signing of the declaration of acceptance of these conditions of sale.
- 4.2 For avoidance of doubt, in the event of any subsequent cancellation of the sale or withdrawal from the sale by the PURCHASER for whatever reason, the PURCHASER shall remain liable for and pay the aforementioned purchaser's levy which is due to the auctioneer.
- 4.3 In the event of the sale being subsequently cancelled by the SELLER or as a consequence of default by the SELLER, then the PURCHASER acknowledges that it shall not be entitled to claim a refund of the purchaser's levy from the auctioneer but may claim the same from the SELLER as part of a claim for damages arising out of breach of contract by the SELLER.

## **5. RATES AND TAXES**

5.1 The SELLER shall be liable for all rates and taxes and other Municipal charges levied on the property for the period prior to the date of possession and the purchaser shall be liable for all rates and taxes and other Municipal charges levied thereafter.

5.2 The PURCHASER shall refund to the SELLER a pro rata share of all rates and taxes paid in advance by the SELLER for the period after the date of possession, which refund shall be paid upon registration of transfer.

## **6. TRANSFER AND COSTS OF TRANSFER**

6.1 Transfer of the property shall be passed by the SELLER'S attorneys as soon as possible after date of acceptance and full payment.

6.2 All normal costs of transfer of the property including stamp duty and transfer duty if applicable and all other costs necessarily incurred shall be paid by the PURCHASER immediately upon request of the SELLER'S attorney.

6.3 The PURCHASER undertakes to sign all necessary documents to register transfer of the property immediately upon request of the SELLER'S attorney

## **7. POSSESSION AND RISK**

7.1 Possession of the property shall be given by the SELLER and taken by the PURCHASER on registration of transfer provided that clause 3 above has been fulfilled, from which date all risks and benefits of ownership in respect of the property shall pass to the PURCHASER.

7.2 The PURCHASER at their own expense, shall insure the property and improvements thereon for the full replacement value thereof from date of possession until date of registration of transfer against risk of loss or damage by any cause with an insurer acceptable to the SELLER. The SELLER'S interest in the property shall be endorsed against such policy for such period.

## **8. REPAIRS AND IMPROVEMENTS**

8.1 Prior to registration of transfer, the PURCHASER shall not be entitled to effect any alteration to the property without the prior written consent of the SELLER.

8.2 The PURCHASER shall not be obliged to compensate the PURCHASER for an authorized alteration effected in the event of the sale being cancelled.

## **9. AS SEEN EXTENT AND REPRESENTATION**

9.1 The property is sold AS SEEN and subject to the terms and conditions and servitude mentioned or referred to in the current and or prior title Deeds and to the conditions of establishment of the Township in which it is situated and to the zoning applied to it under the Town Planning scheme. The SELLER shall not profit by any excess nor shall it be answerable for any deficiency in the extent thereof.

Neither the SELLER nor the AUCTIONEER shall be responsible for pointing out to the PURCHASER any Surveyor's pegs or beacons in respect of the property.

9.2 The PURCHASER hereby acknowledges that they have not been induced into entering into this agreement by any express or implied information, statement, advertisement or representation made by the AUCTIONEER or any other person or by or on behalf of the seller. The purchaser hereby waives any rights whatsoever which he may otherwise have obtained against the seller as a result of such information, statement, advertisement or representation made by or on behalf of the Seller.

10. The PURCHASER acknowledges that he has fully acquainted himself with the property that he has purchased.

## **11. BREACH**

In the event of the breach of the conditions contained in this agreement by the PURCHASER, the SELLER shall be entitled to demand specific performance in terms of this agreement including but not limited to immediate payment of the full outstanding balance of the purchase price, or to cancel this agreement immediately and the purchaser shall be liable to the SELLER for damages which shall include but not limited to any and all additional costs associated with the re-auctioning of the property and any additional advertising costs, interest and damages suffered by the SELLER as a result of the PURCHASER'S breach and the subsequent cancellation of the agreement. The SELLER shall be entitled to retain any monies received by it as genuine pre-estimate of its liquidated damages.

## **12. LEGAL COSTS**

The PURCHASER shall be liable for all legal costs incurred by the SELLER and/or the auctioneer in enforcing the terms of this agreement, on an attorney and client scale.

## **Note**

No variation to these conditions of sale will be regarded as a variation unless recorded in writing and signed and authenticated by the Auctioneers

## **CONDITIONS OF SALE FOR THE PROPERTY AUCTION SALE CONDUCTED BY THE SHERIFF OF THE HIGH COURT OF ZIMBABWE**

1. The sale is conducted in terms of the rules of the High Court which provided that it shall be without reserve but subject to conditions that the Sheriff requires to be satisfied that the highest prices offered is reasonable, having regard to the circumstances of time and place and the state of the property.
2. At the conclusion of the bidding process and auction sale, the highest price offered for each individual property together with other relevant information relating to the Purchaser and the sale in general will be forwarded to the Sheriff, whom if satisfied that the highest price offered is reasonable, having regard to the circumstances of the time and place and the state of the property will declare the highest bidder to be the Purchaser.
3. In terms of the rules of Court, any person having an interest in the sale may within seven days of the Sheriff having declared the highest bidder to be the Purchaser, apply to the High Court to have it set aside on the grounds that the sale was improperly conducted or the property was sold for an unreasonably low sum or any other good reasonable grounds.
4. In the event of no application being made within the said period of (7) seven days the Sheriff shall confirm the sale.
5. Purchasers and prospective purchasers are required to lodge a security deposit (refundable) as prescribed by the Auctioneer in cash or by RTGS prior to registration (minimum USD\$10 000), which amount will not be refundable should the Purchaser default in any way.
  - a) At the fall of the hammer the highest bidder will pay US\$20.00 to the Sheriff as Sheriff's fee. Further, the highest bidder is required at that time to also sign the Terms of Acceptance for purchase of the property.
  - b) The 2nd highest and the 3rd highest bidders will be required to register their legal details with the Auctioneer and the Sheriff.
6. During the auction, should any dispute arise as to any bid, the property will be put up for sale again at the discretion of the Auctioneers.
7. The Auctioneers reserve the right to regulate and/ or refuse any bid.
8. The sale shall be for cash and in addition the Purchaser shall pay:
  - a) the Auctioneer's commission; of 5% of the accepted price plus VAT on the commission only. This amount must be paid no later than 4.30pm on the day following confirmation by the Sheriff, failing which a 10% surcharge will be added to the auctioneers' commission or the deposit will be forfeited, or both, at the discretion of the auctioneers
  - b) the costs of transfer including conveyancers' charges, stamp duty and any other fees;
  - c) all arrear rates and any other charges necessary to complete the transfer.



9. Immediately after conclusion of the auction the highest bidder shall unless other arrangements are made with the Auctioneer, deposit with Auctioneer an amount sufficient to cover the Auctioneer's commission and further:

- a) Advise the commissioner appointed by the Sheriff, attending the sale of the manner in which he intend to make payment of the purchase price and other costs and charges in terms of these conditions and satisfy the commissioner as to his bona fide and ability to meet his obligations.
- b) effect payment to the commissioner of the whole of the purchase price in cash or by bank cheque or RTGS drawn to the order of the Sheriff.

10. The purchase price if not paid in full to the Commissioner at the conclusion of the auction, shall be paid on or before the registration of the transfer of the property into the name of the Purchaser unless the Sheriff approves other arrangements for discharging the amount by the Purchaser.

11. The Purchaser shall be liable to pay interest at the rate of 25% per annum in respect of any unpaid balance of the purchase price with effect from seven days after the date of confirmation of the sale by the Sheriff.

12. If the Purchaser fails to make payment of this purchase price and other costs and charges in terms of these conditions of sale, or fails to comply with any conditions of sale contained herein, the Sheriff shall have the right to cancel the sale and to hold the Purchaser liable for any loss or damages sustained, or employ any other remedy he may have. In the event of the sale being cancelled the Purchaser shall not be entitled to any increase which the property may realize at a subsequent sale.

13. The property is sold as represented by the Title Deeds, the Sheriff not holding himself liable for any deficiency whatsoever and renouncing all excess and the Sheriff does not hold himself responsible for the determination of the boundaries and beacons shall be the responsibility of the Purchaser.

14. The property shall be at risk and profit of the Purchaser from the date upon which the Sheriff confirms the sale and the Sheriff gives NO warranty of vacant possession.

15. The highest bidder may not withdraw their bid in terms of these conditions of sale, prior to the date of confirmation of the sale or rejection of this offer by the Sheriff.

16. The property is sold as represented by the Title Deeds; the Sheriff is not holding himself liable for any deficiency whatsoever and renouncing all excess and the Sheriff does not hold himself responsible for the determination of the boundaries and beacons which shall be the responsibility of the Purchaser

#### **NOTE**

No variation to these conditions of sale will be regarded as a variation unless recorded in writing and signed and authenticated by the Sheriff and the Auctioneers

# NOTES

# NOTES



## CONTACT OUR SALES TEAM

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*When our hammer falls, the market jumps!*