

## GUIDE TO TIMED ONLINE AUCTION

In order to view our online auctions go to [bid.cahi.co.za](http://bid.cahi.co.za).

Here you will see our auction calendar with all the scheduled online auctions listed:

The screenshot shows the CAHI Auctioneers website interface. At the top, there is a navigation bar with the CAHI logo and the tagline "SUCCESSFULLY SELLING SINCE 1988". The main navigation menu includes "Home", "All Auctions", and "Property For Sale". Below this, there is a secondary navigation bar with "Online Auctions", "My Watchlist", "Create Account / Login", and "Login". The central content area is titled "Auction Calendar" and features a prominent advertisement for a "TIMED WAREHOUSE AUCTION - 25 MARCH 2021". The ad includes a thumbnail image of a warehouse interior, the CAHI logo, and a "LOGIN TO BID" button. Text next to the ad states: "Timed Auction, Starts Ending 25/03/2021 12:00 PM SAST, Upcoming".

Click on "Create Account / Login" where you will create your user account. This account (username and password) will then be used for all future auctions.

Once your online bidding account has been set up, click on "Login" to log into your account. Now you can browse all the auctions listed and find the auction you are interested in.

Each auction's information can be found if you click on "Auction Information" on the right hand side of the screen. This includes all information including deposits, commission, banking details, fica requirements and much more!

The screenshot shows the CAHI Auctioneers website interface for a "TIMED WAREHOUSE AUCTION - 13 MAY 2021". The navigation bar is similar to the previous screenshot, but the secondary navigation bar includes "My Profile" and "Logout" instead of "Create Account / Login". The main content area is titled "TIMED WAREHOUSE AUCTION - 13 MAY 2021" and includes a "Terms and conditions:" section. The terms and conditions are displayed in a scrollable box and include the following text: "GENERAL AUCTION CONDITIONS OF SALE AND RULES OF AUCTION", "It is expressly noted that all Bidders participating in our auction agree that they have been made aware and understand the Conditions of Sale and Rules of Auction. Auctions are conducted in compliance with Section 45 of the Consumer Protection Act (CPA) No 68 of 2008 and the regulations contained therein applicable to auctions.", "Registration Requirements (Also see Auction Information)", and "All Bidders are required to complete our registration process in order to participate in an auction." The text "AUCTION INFO" is visible in the top right corner of the content area.

Once you have decided to register for an auction, click the 'Register to bid' button, agree to the general auction terms and conditions and click on "confirm". Your profile would then say "Pending auction approval".

You will need to send the following to [auctions@cahi.co.za](mailto:auctions@cahi.co.za) for final approval:

1. Proof of payment of the specified refundable registration deposit.
2. Fica documents

- If purchasing in your personal capacity, a copy of ID and recent (not older than 3 months) proof of residence is required;
- If purchasing in your company name a copy of the company BRNC and proxy ID copy.
- If purchasing where the person is not a RSA citizen, a copy of your traffic registration certificate & proof of identity.

Once the above documentation has been received your registration will be approved and you can start placing bids as soon as the auction has opened for bidding.

Please ensure you register at least 24 hours in advance of the auction closing to ensure you are approved in time.

Each lot can be bid on 'online' over a defined period of time (typically 24 hours). At the end of the period, the bidder who has submitted the highest bid wins the lot, provided the bid exceeds the reserve price should it be sold subject to confirmation (STC).

All timed online auctions have an end-time displayed on the lot page. You can bid at any point from when the auction opens to when it closes. On the final day, lots close sequentially at regular intervals (normally 1 or 2 lots every minute). A count down timer is visible on each lot, showing the specific lot's closing time.

### Placing a bid:

So you've found the lot you'd like to bid on. On screen you will see the 'Current bid' as well as the "asking bid" amount (if there are no bids on the lot yet the 'Starting bid' amount will show).

The screenshot shows the top navigation bar with links for 'Home', 'All Auctions', and 'Property'. Below that is a secondary navigation bar with 'Online Auctions', 'My Watchlist', 'My Profile', and 'Logout'. The main content area features a 'CATALOGUE' icon and 'AUCTION INFORMATION' text. The central focus is 'Lot 120' titled 'Test - SIDEBOARD WITH FOOD WARMER'. A 'Previous' button is on the left. The main image shows a wooden sideboard with a built-in food warmer. To the right of the image, the following details are displayed: Starting: R1,500, Asking: R1,500, and Time left: 9h 30m 49s. Below this is a 'MY MAX BID' section with an input field containing 'R' and a 'REGISTER TO BID' button. At the bottom, there are buttons for 'ADD TO WATCHLIST' and 'ASK A QUESTION'.

You can then either click on the blue button with the requested bidding amount and agree to your bid or you can enter your maximum bid.

Entering your maximum bid will in other words be the most you are willing to bid using our pre-determined bidding increments, and the system will do the rest.

The system will bid intelligently for you, bidding just enough (incrementally) to keep you in the lead up to your maximum bid.

When you place your bid, you'll see on screen immediately if your bid is high enough to make you the 'highest bid'. If at any point someone bids higher than your maximum bid, the on screen message will change to "You have been outbid" and we will also send you an 'outbid alert' via email to let you know, so you can decide whether to bid more. Please don't rely on the email alone, rather check on the item periodically.

### **Sniping, lot extensions and how to keep track of multiple lots**

If a bid is placed within the last two/five minutes (specified per auction) of the defined time period, a 'lot extension' kicks in and keeps the lot open for a further two/five (specified per auction) minutes.

This is to stop 'sniping' – a practice used by bidders to place bids in the last few seconds to prevent other bidders being able to respond before the auction closes.

Please note that the extension of one lot's closing time does not affect other lots' closing times. However you can keep an eye on more than one lot by going to your watch list.

### **After the auction has closed**

After the auction has finished the lots you have won will be invoiced to your email address.

All due payments will have to be done within 24 hours after closing of the auction and collection of assets will have to be done in the time specified for each auction.

### **Please note:**

1. To avoid disappointment, please ensure you register for an auction at least 24 hours in advance.
2. Place bids timeously! Don't wait for the last minute or seconds as we cannot be held liable for any delays and uptime on the system!
3. Starting bids and bidding increments are pre-determined by the auctioneer and can be reduced or changed during the auction.
4. Remember that at an auction it is up to you, the bidder, to satisfy yourself about the condition of an item. You are responsible to view the items on the specified viewing days and familiarise yourself with the condition. Please check the relevant auction details for viewing times and COVID-19 restrictions.
5. Make sure you are aware of any additional charges on top of the hammer price (ie the winning bid amount) such as buyer's commission and VAT. In some cases there are additional fees such as documentation fees etc.
6. Always read the auction Terms & Conditions before bidding.

For any further assistance or information, please feel free to contact us at:

012 940 8686 or [auctions@cahi.co.za](mailto:auctions@cahi.co.za).