PARK VILLAGE AUCTIONS
Trusted by banks, respected by buyers
BidX Auctions

OFFER TO PURCHASE

(MOVABLE ASSETS)

PARK VILLAGE AUCTIONS CENTRAL (PTY) LTD & BIDX AUCTIONS CC
(hereinafter called the "Auctioneer")

BY : ____

Registration No. ________________________________

ID Number. ____________________________________

Telephone number: ______________________________

Email Address: __________________________________

(hereinafter called the "OFFEROR")

TO : **THE LIQUIDATORS**

of

MAD GAINTS (PTY) LTD (IN LIQUIDATION)
MASTER'S REFERENCE NUMBER: G1131/2025
(hereinafter called the "SELLER")

1. **INTERPRETATION:**

1.1 The clause headings in this document are for reference purposes only and shall not be used in the interpretation thereof.

1.2 Unless the context clearly indicates a contrary intention:

1.2.1 expressions which denote any one gender, shall include the other genders;

1.1.2 a person, shall include a natural person, company, partnership, close corporation or other legal personae;

1.2.3 the singular, shall include the plural and vice versa.

1.3 When any particular number of days is provided for the doing of any act or any other purpose, the reckoning shall exclude the first day and shall include the last day which shall be a business day and shall exclude all **SATURDAYS, SUNDAYS** and **PUBLIC HOLIDAYS** which occur during the period.

1.4 Any schedule and annex to this document shall be deemed to be incorporated herein and shall form an integral part of this document.

1.5 The following expressions bear the meanings assigned to them hereunder and cognate expressions bear corresponding meanings; namely:

1.5.1 "the Act" means the **COMPANIES ACT NO. 61 of 1973,** as amended;

1.5.2 "the Auctioneer" means **PARK VILLAGE AUCTIONS & BIDX AUCTIONS** duly appointed by **the SELLER.**

1.5.3 "authority" means the written authority issued by the **MASTER** authorising the sale of the enterprise upon the terms of this offer in terms of **SECTION 386(2)(B)** of the Act;

1.5.4 “The Court” means the **HIGH COURT of SOUTH AFRICA (JOHANNESBURG LOCAL DIVISION);**

1.5.5 “the Assets” ANNEXURE **“A”**

1.5.6 “the **JOINT LIQUIDATORS**” means the **JOINT LIQUIDATORS** of the Company duly appointed as such by the **MASTER;**

1.5.7 “the Master” means the **MASTER** of the **HIGH COURT (GAUTENG PROVINCIAL DIVISION);**

1.5.8 “the OFFEROR” means ____

____

2. **OFFER TO PURCHASE:**

2.1 The Offeror hereby offers to purchase the Assets, at the purchase price in Paragraph 3, from the Seller.

2.2 The closing date for submission of offers will be **11H00 AM** on **16 JULY 2026** and confirmation will be given within **14 (FOURTEEN)** days from this date.

2.3 If the Seller wishes to accept this offer, the Seller shall sign acceptance of the offer and furnish written notice by telefax and electronic mail of such acceptance to the Offeror prior to the expiration of the offer in terms of the aforegoing, failing which, the offer shall lapse.

2.4 In the event of the sale requiring the consent of the Master of the High Court
In terms of any law, or the consent of the Master of the High Court in terms of any law, or the consent of the Local Authority / Municipality to pass transfer, then this sale is subject of the Master of Local Authority giving such consent in writing.

3. **PURCHASE PRICE AND PAYMENT THEREOF:**

3.1 The purchase price of the Assets:
THE ASSETS (AS PER ATTACHED ANNEXURE A) (EX VAT)

R …………………………………….

(In words and figures) ____

____

3.2 The purchase price in Paragraph 3.1 shall be paid by the Offeror to the Auctioneer of the Seller as follows:-

3.2.1 the amount of **15% (FIFTEEN PERCENT)** of the purchase price **(Exclusive VAT)** on **submission** of the offer.

3.2.2 the balance of the purchase price within **5 (FIVE)** Business Days (excluding Public Holidays, Saturdays and Sundays) of notification to the Offeror, of acceptance of the offer, which balance shall be paid by way of **BANK GUARANTEED CHEQUE** acceptable to the Seller**.**

3.2.3 VAT is payable by the Offeror in addition to the purchase price.

4. **OWNERSHIP, POSSESSION AND DELIVERY OF THE ASSETS:**

4.1 The risk in and ownership of the Assets acquired in terms of this agreement shall pass to the Offeror on payment of the full Purchase Price.

4.2 Possession and delivery of the assets shall be effected by the seller to the purchaser in the normal commercial manner on possession duly provided that payment of the purchase consideration shall have been paid in terms of the provisions of Paragraph 3.2 above.

4.3 The Seller will appoint a person who will identify the Assets sold in terms of this agreement and point out same to the Offeror at the Premises during the 10 day period referred to in Paragraph 3.2 above.

4.4 The Seller will sign all documents which the Offeror may, in its sole discretion, regard as necessary.

4.5 The Assets are sold subject to the express warranty by the Seller that the Seller is the lawful owner thereof and that the Offeror will obtain unencumbered and unfettered title and ownership therein. In the event of a breach of the warranty, the Offeror's claim against the Seller shall be limited to repayment of the amount paid by the Offeror for the Assets in question.

4.6 The Seller will ensure that the Assets sold in respect of the agreement is sufficiently insured at its full market value until the date on which the risk therein transfers to the Offeror.

4.7 The purchaser shall have **7 (SEVEN)** days from the date of possession to remove the assets purchased from the premises.

5. **EXCLUSIONS OF WARRANTIES:**

The Offeror acknowledges that:-

5.1 Save as set out herein, no express or implied warranties have been given to it in respect of the Assets comprising same.

5.2 It has not been influenced into making this offer by any express or implied representation given or made by any person whomsoever.

5.3 The Assets are sold to the Offeror voetstoots and the Offeror will accept delivery of such Assets in the condition in which they are on the date of the delivery thereof to the Offeror.

5.4 If any claims are made against the Liquidators in respect of any assets which are bound to be encumbered assets (encumbered asset) or not belonging to the Company (excluded asset) and the Liquidators are obliged to deliver same to any creditor or owner of property, then the Offeror shall be obliged to deliver same to the Liquidators against payment by the Liquidator to the Offeror of an amount to be determined as follows:

$$\frac{\text{Valuation Encumbered / Excluded Assets}}{\text{Valuation of Assets}} \times \text{Purchase Price}$$

5.4.1 The Valuation referred to in Paragraph 5.4 hereof is the Valuation of the Assets obtained by the Liquidators in compliance with the provisions of the Insolvency Act.

5.4.2 If the Liquidators fail to deliver any of the assets on the effective date for any reason whatsoever, then in such instance the purchaser consideration will be reduced in the manner as set out in Paragraph 4.5 above.

6.1 **BREACH:**

If either party hereto commits a breach or fails in the observance of any of the terms and conditions hereof and fails to remedy such default or breach within 7 (seven) days of delivery of written notice requiring it so to do, or, if such breach is not capable of being remedied within 7 (seven) days, if the party in breach fails to commence remedying it within the said period and fails thereafter to remedy it within a reasonable period of time, then the aggrieved party shall be entitled to cancel this agreement against the defaulting party or to claim immediate payment and/or performance by the defaulting party of all of the defaulting party's obligations whether or not the due date for payment and/or performance shall have arrived, in either event without prejudice to the aggrieved party's rights to claim damages.

The aforegoing is without prejudice to such other rights as the aggrieved party may have at law; provided always that, notwithstanding anything to the contrary contained in this agreement, the aggrieved party shall not be entitled to cancel this agreement, for any breach by the defaulting party unless such breach is a material breach going to the root of this agreement and is incapable of being remedied by a payment in money, or if it is capable of being remedied by a payment in money, the defaulting party fails to pay the amount concerned within 14 (fourteen) days after such amount has been determined.

6.2 It is expressly recorded that in the event of the Purchaser defaulting on the payment of the balance of the purchase price, as defined in 3.2.2 above, and fails to remedy such breach timeously and the seller cancels this agreement, the seller will retain the deposit referred to in Paragraph 3.2.1 above, as a pre-estimate of damages – “Roukoop”.

7. **ADDRESSES AND NOTICES:**

7.1 For the purpose of this agreement, including the giving of notices in terms hereof and the serving of legal process, the parties choose **DOMICILIUM CITANDI ET EXECUTANDI ("domicilium")** as follows:

7.1.1 the **LIQUIDATOR:**
PARK VILLAGE AUCTIONS CENTRAL (PTY) LTD & BIDX AUCTION
C/O R64 & Valencia Road, Waterbron, Bloemfontein

7.1.2 the **OFFEROR :**
c/o ____

____

____

Email address: ________________________________

Contact Number: ______________________________

7.2 A party may at any time, change its **domicilium** by notice in writing, provided that the new **domicilium** is within the **REPUBLIC OF SOUTH AFRICA** and consists of, or includes, a physical address at which process can be served.

7.3 Any notice given in connection with this agreement may be delivered by hand, or be sent by prepaid registered post, telefax and electronic mail. Any notice or process delivered on any party in connection with any matter or subject arising out of this agreement, or any notice, shall be deemed to have been delivered if handed to any responsible person at the **domicilium** chosen by any party and it shall not be necessary, to hand such process or notice to any party personally.

7.4 A notice given as set out above shall be presumed to have been duly delivered:

7.4.1 on the date of delivery if delivered by hand;

7.4.2 on the **7TH (SEVENTH)** day from the date of posting including the date of posting if posted by pre paid registered post from within the **REPUBLIC OF SOUTH AFRICA.**

8. **GENERAL:**

8.1 The acceptance of this offer will contain the entire agreement between the Offeror and the Seller and no alteration, variation or cancellation by agreement of, addition of or amendment to or deletion herefrom, shall be of any force and effect unless in writing and signed by or on behalf of the parties hereto.

8.2 No indulgence, extension of time, relaxation or latitude which any party (the grantor) may show, grant or allow to any other party (the grantee) shall constitute a waiver by the grantor of any of his rights, and the grantor shall not thereby be prejudiced or stopped from exercising any of his rights against the grantee which may have then already arisen or which may thereafter arise.

8.3 The Offeror makes an offer to purchase the Assets and it is not the parties intention to transfer any contracts of employment in terms of the agreement.

9. **SURETYSHIP**

In the event of the purchase being a trust, company or close corporation, the trustee, directors and member of such entity undertakes to sign as surety for the obligation of such entity.

10. **COMMISSION:**

The Purchaser shall be liable for payment of the **AUCTIONEERS** commission at a rate of 10 % plus VAT calculated on the full offer amount.

11. **SPECIAL CONDITIONS:**

The Purchaser acknowledges and agrees that this Offer is submitted for consideration with or without the current lease agreement.

(***Delete which is not applicable)**

THIS DONE AND SIGNED BY THE RESPECTIVE PARTIES AS FOLLOWS:

ON THIS THE **DAY OF** **2026**

AS WITNESSES:

____

1. __________________________

for the **OFFEROR**

2. __________________________

AS WITNESSES:

____

1. __________________________

for the **LIQUIDATOR**

2. __________________________

AS WITNESSES:

____

for **PARK VILLAGE AUCTIONS CENTRAL (PTY) LTD & BIDX AUCTIONS**

1. __________________________

2. __________________________

SURETYSHIP

I/We the undersigned, do hereby bind myself/ourselves as Surety(ies) and Co Principal Debtor(s) to the Seller, or his successor(s) in title or assign(s) for the due and property fulfilment of all the obligations of the Purchaser to the Seller and his successor(s) in title and/or assign(s) in terms of or arising from the purchase and sale recorded in this Memorandum of Agreement and I/we hereby renounce the benefits of the "excussion", "division" and cession of action", with the full meaning and effect of which I/we acknowledge myself/ourselves to be acquainted.

Full name of surety(ies): (a) ……………………………………………

(b) …………………………………………….

Address of Surety(ies): (a) …………………………………………….
…………………………………………….
Tel:………………………….

(b) …………………………………………….
…………………………………………….
Tel: …………………………

Signature of Surety(ies): (a) …………………………………………….

(b) ……………………………………………..

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ANNEXURE "A"

ASSET DESCRIPTION
30L kegs
30 L Kegs
30L Kegs
30lt Empty Steel Kegs - x165
Growler Brewing Co (Pty) Ltd - Growler Kegs 30L
Major Beer Keg
Major Beer Keg
Major Beer Keg
Schaefer Kegs
Stainless Steel Kegs
The Tap Room - 10 Kegs @1,100 per keg (9 Nov 2015)
The Tap Room - 10 Kegs @1,100 per keg (9 Nov 2015)
The Tap Room - 10 Kegs @1,100 per keg (9 Nov 2015)
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The Tap Room - 10 Kegs @1,100 per keg (9 Nov 2015)
The Tap Room - 10 Kegs @1,100 per keg (9 Nov 2015)
50L Kegs
50lt Empty Steel Kegs
Drayman's Brewery
The Tap Room - Kegs
Brewery Equipment
1 x Brass 3tap Led
4 x 4,000 L Uni Tanks
4 x 4,000 L Uni Tanks
4 x 4,000 L Uni Tanks
4 x 4,000 L Uni Tanks
4x 2 Tap TDU & x2 Co2
Acepak - Shrink Wrapper
Acepak - Shrink Wrapper
Acotherm Contracting (Pty) Ltd - Lines to bottle filler
Acotherm Contracting (Pty) Ltd - Lines to holding tanks
Air Services Centre - Air Compressor
Air Services Centre - Air Compressor Equipment
Air Services Centre - Compressor
Anton Paar - Lab Analysis Equipment
Avion Pneumatics - Pneumatics
Bev Plus (Pty) Ltd - hydometer-saccharimeter 0-20%
Bev Plus (Pty) Ltd - hydrometer-saccharimeter 0-5%
Fresh Press - Juicer

Frigo Therm
IC Filling Systems
IC Filling Systems
IC Filling Systems - IC filling Systems
IFM electroics - sf5300
Ikentoo
JJ Boilers - Boiler
KIC 543L Chest Freezer
Lasec - bag autoclavable 136C ppred printed 415x660mm pkt200
Linde Mh - Forklift
Linvar
Linvar
Major Beer Keg - keg deposit
MAPA cleaning tech - Hose reels
Metal tank Industries
Metal tank Industries
Metal tank Industries
Metal tank Industries - 15hl Unitank
Metal tank Industries
Metal tank Industries
Metal tank Industries - 9000 lt Fermenting Vessels to match existing vessels
Metal tank Industries - Tanks
Metal tank Industries - Tanks
Metal tank Industries - Tanks
Metal tank Industries - Tanks
Metal tank Industries - Tanks
Metal tank Industries - Tanks
Metal tank Industries - Tanks
Metal tank Industries - Tanks
Metal tank Industries - Yeast pump
MK91-12-R-230 dual level regulator
PMT Process Management Technology - Brewing Equipment
PMT Process Management Technology - dn50/25 deaerator
PO - EBEN BEER CAP HOLDER
Portabe EC Meter
Premium Plus Generators - Generator
Quality Pallets
Quality Pallets - Pallets
Rauserv - Lab equipment - pH meter
Rauserv - Lab equipment - pH meter
Replace T100 32mm Water pump
Richard Engineering - Boiler
SA Scaffolding
SA Scaffolding
SA Scaffolding
Trojan Trolleys - Pallet Jacks
Trojan Trolleys - Pallet Jacks
Tube-O-Flex - Flex Hoses
Turbidity Meter
Tysica Laser
Verder Pumps - CO2 mixer
Verder Pumps - CO2 static mixer

Weighing Instruments - Scales
Weighing Instruments
Weighing Instruments
Cold Room
Miscellaneous Tables & Shelving
Wika Instruments - Sensors
7 x Gazibo
Back Walls
2 x Hopper
Booster Pumps with Glyco Circulation
Gas Fire Boiler
Chiller Tower
Karcher HP Cleaner
Scaffolding
Scale
5 x Table Scales
11 x Wooden Bar Stools
Large Bar Display
Packaging Material
Large Fridge Unit
Office Equipment
Stock (expired)
Gas Heater
Scotsman Ice Machine
2022 Hino 300 614 A/T Swb (Ev3) F/C C/C
2023 Hyundai H100 2.6d F/C D/S