



ON AUCTION

29 OCTOBER 2024 | 11:00 | ON SITE
BANK CITY

50 WALTER SISULU AVENUE, POTCHEFSTROOM



Contact: AJ Du Plessis
Cell: 073 091 3878 | Email: aj@brocor.co.za
WWW.BROCOR.CO.ZA



CONDITIONS OF SALE

- Have to be registered to participate in auction
- Not subject to finance, however preapproval can be provided.
For finance contact Mortgage Max - Marlucia 083 465 6883
- 10% + VAT deposit payable immediately after the fall of the Hammer
- 60 days to deliver guarantees
- Auctioneers commission 10% + VAT on top of the bid price
- Acceptance period - 14 days after the sale – Seller may confirm on day of the auction.
- Electrical Certificate - seller's responsibility
- All outstanding water and electricity bills for the seller's pocket
- The property is registered in a company that is a VAT vendor,
the sale of property is subject to VAT.

General Information

Property Description:

Portion 1 of Erf 132 Potchefstroom Township,
Registration Division IQ,
North West Province.

Street Address:

50 Walter Sisulu Avenue, Potchefstroom

Erf Size (m²):

5 400 m²

Zoning:

Business 1

Title Deed Information

Title Deed Number:

T60574/2014

Municipality Information

Municipality:

JB Marks Local Municipality

Province:

North West Province

Valuation report available on request.



Property Information

Primary Use of the Subject Property:

Purposefully developed office building that comprises a double story building and utilized as such.

Site Description:

The Subject Property has an almost square shape, and borders onto a vacant section of land, used as a parking lot and three roads, due to the Subject Property being a corner stand erf. Two of the roads are Walter Sisulu on the eastern boundary and Retief street on the Southern boundary, also being two of the main roads in the area. The site is level and offers good exposure towards the two main roads. The property only has one vehicle access point from Maury Avenue on the western side.

Improvements:

The improvements on the Subject Property consist of a purposefully built double-storey office building that houses a Standard Bank Branch on the ground floor and a collage on the first floor. The ground floor has been purposefully designed and fitted for a bank branch with all the necessary safe rooms and cash loading bays. The ground floor offers neat modern office space as Standard Bank upgraded the entire branch before deciding to move a large section of the office space to a new location. The first floor was originally designed and built for office space but has over the years seen many changes. Today the first floor still offers some small independent offices with the majority of the floor occupied by a collage that has converted the space into admin offices and medium sized class rooms. The overall finishes and fittings of the first floor is regarded as C-grade and requires some upgrading in the near future.

Structure	:	Brick wall construction
Floors	:	Tiles and Carpets
Walls	:	Face, plastered and painted brick
Ceilings	:	Concrete and suspended ceilings
Roof	:	Pitched clay tile roofs
Windows & doors	:	Aluminium

Accommodation & areas	Rentable Area	Building Area
Ground Floor	1,501 m ²	1,546 m ²
First Floor	1,020 m ²	1,051 m ²
Non lettable area		
Walkway	m ²	42 m ²
Carports	m ²	403 m ²
Totals	2,522 m²	3,042 m²

Zoning

	PERMITTED		ACTUAL	
Zoning	Business 1		Business use - Comply	
Coverage:	60%	3,240 m ²	29%	1,546 m ²
Height	3	Storey(s)	2	Storey(s)
FAR/Bulk:	1.50	8,100 m ²	0.56	3,042 m ²
Building Lines	Unknown		It does not appear that any building lines have been encroached upon.	
Parking requirements	2 Bays per 100m ² GLA		It is our opinion that more than ample space exists for any possible parking requirements for the improvements as they presently exist.	

Locality and Environs

The Subject Property is located along Walter Sisulu avenue on the East and Retief street on the South. It is located within the Potchefstroom CBD area. Potchefstroom is located approximately 130 km in a south-westerly direction from Johannesburg, along the N12, which is one of two arterial routes to the Cape from Johannesburg/Pretoria via Kimberley. The surrounding properties comprise shops, offices, residential properties and a hotel. The property is in uniformity with the surrounding properties, all in very good condition. Walter Sisulu avenue is a link with the N12 National Freeway and about three street blocks to the south, also known as Nelson Mandela drive, which is the main road through town.

The property is well situated with easy access to tarred main and secondary road links, close to the N12 National Freeway from Klerksdorp and Johannesburg. It is also closely located to the Ventersdorp and Carletonville main roads. The N12 is the main road joining the various extensions of Potchefstroom. The property enjoys good exposure and is located about 1 kilometer north-west of the new Mooi Rivier mall. It is closely located to the universities while further to the north there is another smaller business area.

The Subject Property is situated in close proximity to all necessary amenities. Labour is also readily available from the nearby and surrounding townships. All services like schools, churches, hospitals, and other emergency services are available close-by in the Potchefstroom area.

Income

Lessee:	School of Nursing
Unit no:	PP003, PP003-1, PP003-2, PP002-1
Area of Premises:	993,4m ² , 4 Parking Bays
Lease Period:	3 Years
Commencement Date:	01.05.2024
Expiry Date:	30.04.2027
Tenant Category:	Education
Rental Income per month:	R 106 246.26 excluding VAT
Yearly Escalation:	7%

PP001 - Vacant - 168m²

PP002 - Vacant - 1,208m²

Expenditure

<u>Municipal Expenses</u> Assessment Rates			R 41,577.00	x 12 months	R 498,924.00
<u>Property Maintenance Expenses</u> Insurance Repairs & maintenance	0.200% 0.200%	of gross replacement value of gross replacement value	R 5,366.32 R 6,166.67	x 12 months x 12 months	R 64,395.89 R 74,000.00
<u>General Management Expenses</u> Management fee Audit fee	3.500% 1.500%	of gross rental income of gross rental income	R 7,986.29 R 3,422.70	x 12 months x 12 months	R 95,835.54 R 41,072.37
Sub Total Expenditure					R 774,227.80
Income/Expenditure Ratio in % Income/Expenditure Ratio per m ² p m Average rental range	29.20% R 21.21 /m ² R 54.71 /m ²				
Less: Expenditure					R 774,228
Net Annual Income					R 1,877,592

External Photos



External Photos



External Photos



External Photos



External Photos



Internal Photos



Entrance



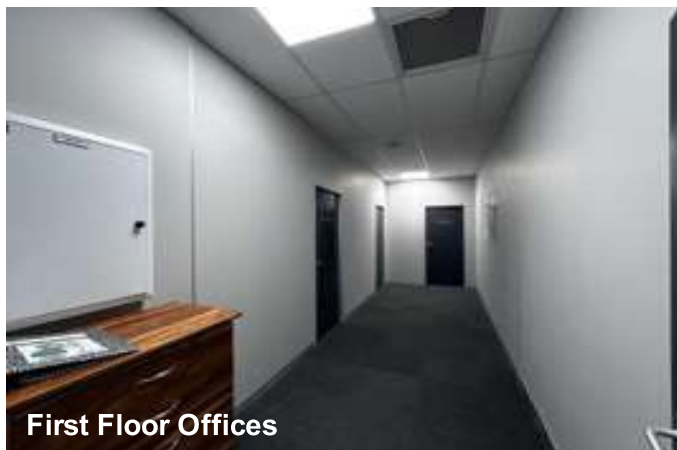
First Floor



Kitchen



First Floor - Vacant



First Floor Offices



Ground Floor - Vacant

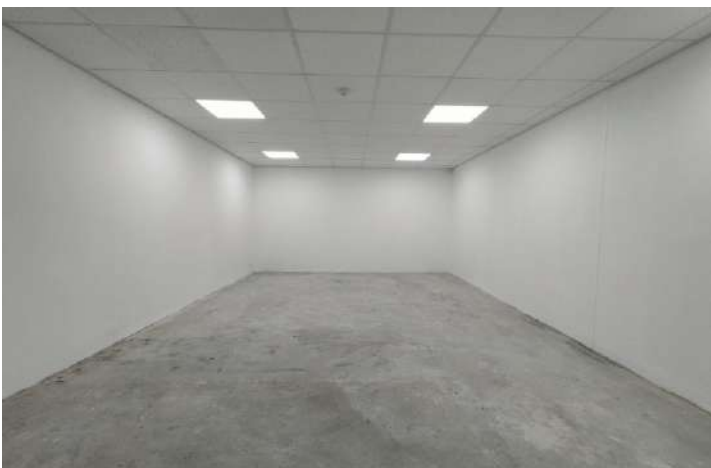
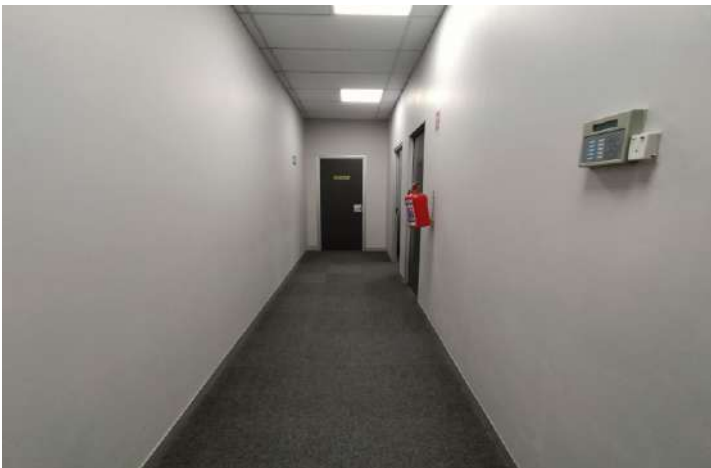


Ground Floor - Vacant



Ground Floor - Built In Safe / Vault

Internal Photos



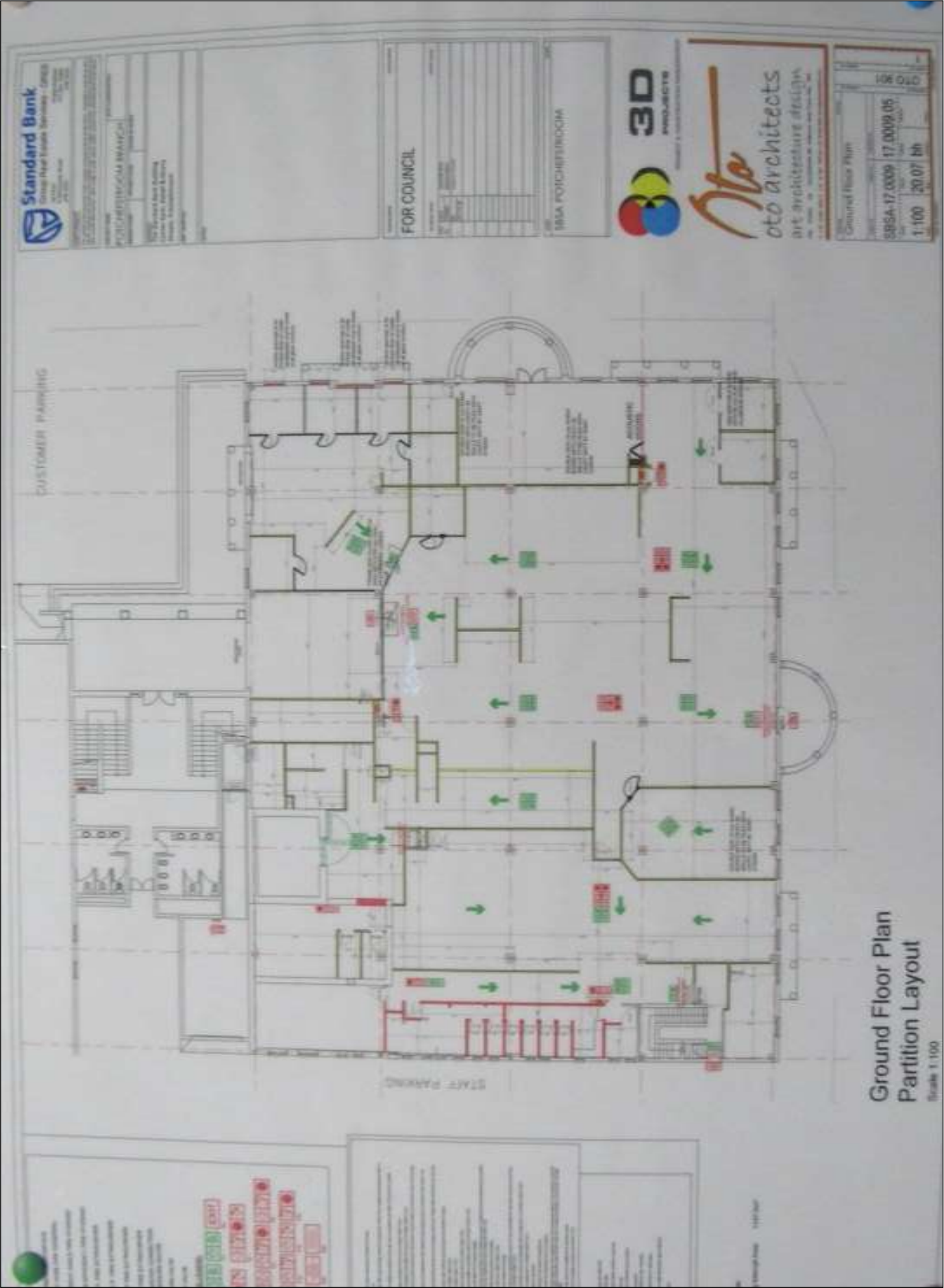
Internal Photos



Internal Photos



Ground Floor Plan



An aerial photograph of a residential neighborhood. The image shows numerous houses and buildings, each outlined with a green boundary line. A central property, located at the intersection of a street and a driveway, is highlighted with a thick orange border. This property is labeled 'POLICE STATION' in white text. Other visible labels include '1718', '1716', '1714', '1712', '1710', '1708', '1706', '1704', '1702', '1700', '1698', '1696', '1694', '1692', '1690', '1688', '1686', '1684', '1682', '1680', '1678', '1676', '1674', '1672', '1670', '1668', '1666', '1664', '1662', '1660', '1658', '1656', '1654', '1652', '1650', '1648', '1646', '1644', '1642', '1640', '1638', '1636', '1634', '1632', '1630', '1628', '1626', '1624', '1622', '1620', '1618', '1616', '1614', '1612', '1610', '1608', '1606', '1604', '1602', '1600', '1598', '1596', '1594', '1592', '1590', '1588', '1586', '1584', '1582', '1580', '1578', '1576', '1574', '1572', '1570', '1568', '1566', '1564', '1562', '1560', '1558', '1556', '1554', '1552', '1550', '1548', '1546', '1544', '1542', '1540', '1538', '1536', '1534', '1532', '1530', '1528', '1526', '1524', '1522', '1520', '1518', '1516', '1514', '1512', '1510', '1508', '1506', '1504', '1502', '1500', '1498', '1496', '1494', '1492', '1490', '1488', '1486', '1484', '1482', '1480', '1478', '1476', '1474', '1472', '1470', '1468', '1466', '1464', '1462', '1460', '1458', '1456', '1454', '1452', '1450', '1448', '1446', '1444', '1442', '1440', '1438', '1436', '1434', '1432', '1430', '1428', '1426', '1424', '1422', '1420', '1418', '1416', '1414', '1412', '1410', '1408', '1406', '1404', '1402', '1400', '1398', '1396', '1394', '1392', '1390', '1388', '1386', '1384', '1382', '1380', '1378', '1376', '1374', '1372', '1370', '1368', '1366', '1364', '1362', '1360', '1358', '1356', '1354', '1352', '1350', '1348', '1346', '1344', '1342', '1340', '1338', '1336', '1334', '1332', '1330', '1328', '1326', '1324', '1322', '1320', '1318', '1316', '1314', '1312', '1310', '1308', '1306', '1304', '1302', '1300', '1298', '1296', '1294', '1292', '1290', '1288', '1286', '1284', '1282', '1280', '1278', '1276', '1274', '1272', '1270', '1268', '1266', '1264', '1262', '1260', '1258', '1256', '1254', '1252', '1250', '1248', '1246', '1244', '1242', '1240', '1238', '1236', '1234', '1232', '1230', '1228', '1226', '1224', '1222', '1220', '1218', '1216', '1214', '1212', '1210', '1208', '1206', '1204', '1202', '1200', '1198', '1196', '1194', '1192', '1190', '1188', '1186', '1184', '1182', '1180', '1178', '1176', '1174', '1172', '1170', '1168', '1166', '1164', '1162', '1160', '1158', '1156', '1154', '1152', '1150', '1148', '1146', '1144', '1142', '1140', '1138', '1136', '1134', '1132', '1130', '1128', '1126', '1124', '1122', '1120', '1118', '1116', '1114', '1112', '1110', '1108', '1106', '1104', '1102', '1100', '1098', '1096', '1094', '1092', '1090', '1088', '1086', '1084', '1082', '1080', '1078', '1076', '1074', '1072', '1070', '1068', '1066', '1064', '1062', '1060', '1058', '1056', '1054', '1052', '1050', '1048', '1046', '1044', '1042', '1040', '1038', '1036', '1034', '1032', '1030', '1028', '1026', '1024', '1022', '1020', '1018', '1016', '1014', '1012', '1010', '1008', '1006', '1004', '1002', '1000', '998', '996', '994', '992', '990', '988', '986', '984', '982', '980', '978', '976', '974', '972', '970', '968', '966', '964', '962', '960', '958', '956', '954', '952', '950', '948', '946', '944', '942', '940', '938', '936', '934', '932', '930', '928', '926', '924', '922', '920', '918', '916', '914', '912', '910', '908', '906', '904', '902', '900', '898', '896', '894', '892', '890', '888', '886', '884', '882', '880', '878', '876', '874', '872', '870', '868', '866', '864', '862', '860', '858', '856', '854', '852', '850', '848', '846', '844', '842', '840', '838', '836', '834', '832', '830', '828', '826', '824', '822', '820', '818', '816', '814', '812', '810', '808', '806', '804', '802', '800', '798', '796', '794', '792', '790', '788', '786', '784', '782', '780', '778', '776', '774', '772', '770', '768', '766', '764', '762', '760', '758', '756', '754', '752', '750', '748', '746', '744', '742', '740', '738', '736', '734', '732', '730', '728', '726', '724', '722', '720', '718', '716', '714', '712', '710', '708', '706', '704', '702', '700', '698', '696', '694', '692', '690', '688', '686', '684', '682', '680', '678', '676', '674', '672', '670', '668', '666', '664', '662', '660', '658', '656', '654', '652', '650', '648', '646', '644', '642', '640', '638', '636', '634', '632', '630', '628', '626', '624', '622', '620', '618', '616', '614', '612', '610', '608', '606', '604', '602', '600', '598', '596', '594', '592', '590', '588', '586', '584', '582', '580', '578', '576', '574', '572', '570', '568', '566', '564', '562', '560', '558', '556', '554', '552', '550', '548', '546', '544', '542', '540', '538', '536', '534', '532', '530', '528', '526', '524', '522', '520', '518', '516', '514', '512', '510', '508', '506', '504', '502', '500', '498', '496', '494', '492', '490', '488', '486', '484', '482', '480', '478', '476', '474', '472', '470', '468', '466', '464', '462', '460', '458', '456', '454', '452', '450', '448', '446', '444', '442', '440', '438', '436', '434', '432', '430', '428', '426', '424', '422', '420', '418', '416', '414', '412', '410', '408', '406', '404', '402', '400', '398', '396', '394', '392', '390', '388', '386', '384', '382', '380', '378', '376', '374', '372', '370', '368', '366', '364', '362', '360', '358', '356', '354', '352', '350', '348', '346', '344', '342', '340', '338', '336', '334', '332', '330', '328', '326', '324', '322', '320', '318', '316', '314', '312', '310', '308', '306', '304', '302', '300', '298', '296', '294', '292', '290', '288', '286', '284', '282', '280', '278', '276', '274', '272', '270', '268', '266', '264', '



