Timeshare Week Online Auction

Terms & Conditions / Rules of Auction

These Terms & Conditions / Rules of Auction govern online timed auctions of timeshare weeks (share-block shares carrying exclusive use rights) conducted by Millstream Farm Share Block (Pty) Limited ("Millstream Farm", "we", "us"). The auctions cover weeks that have been taken back or ceded back to the company, and (where applicable) weeks listed by owners for resale. By registering or placing a bid, participants agree to be bound by these terms.

1. Eligibility and Registration

1. You must be 18 years or older to register or bid.
2. To participate, you must complete the online registration process and submit a signed declaration confirming that you have read, understood and accept these Terms & Conditions.
3. Required registration details: full name, surname, South African ID number (or passport number for foreign nationals), email address and contact telephone number(s).
4. Only registered bidders may place bids. Registration is personal and non-transferable.
5. Millstream Farm reserves the right to refuse, suspend or cancel a bidder's registration where it reasonably determines that the bidder has provided false or misleading information, has failed to comply with the rules of auction, has engaged in fraudulent or improper conduct, or where such action is reasonably necessary to protect the integrity of the auction process. Any such action shall not prejudice rights or obligations that have already arisen under a concluded transaction.

2. Nature of the Auction

6. All auctions are online timed auctions only.
7. Each week is offered as a separate lot with its own reserve price (set by Millstream Farm for repossessed or ceded weeks, or by the owner for owner-listed weeks).
8. The bidding period is flexible and will be stated on each listing. If no bids are received by the published closing time, Millstream Farm may open a new bidding period.
9. Bid increments are set by Millstream Farm and displayed on the listing.
10. The highest valid bid at the published closing time that meets or exceeds the reserve price is the winning bid. The decision is final when the auction period ends.
11. The sale is subject to the reserve being met. Millstream Farm (or its agents) may bid up to, but not at or above, the reserve.

3. Purchase Price, Fees and Payment

12. The purchase price is the amount of the winning bid.
13. A transaction / transfer fee of R1 500 is payable by the purchaser in addition to the purchase price.
14. The successful bidder shall pay the full purchase price, together with the Transfer Administration Fee, within five (5) working days of the conclusion of the sale. Payment shall be made by way of electronic transfer and shall be regarded as having been made only once the funds have been received and cleared in the bank account nominated by Millstream Farm.

15. No deposit is required.
16. If the winner fails to pay in full within the 5 working-day period, the sale is automatically forfeited with no penalties and the week will be relisted for auction.
17. The new owner is not responsible for any previous debt relating to the week.

4. Levies and Other Costs

18. Annual levies are invoiced three months in advance and are payable at the relevant time.
19. If the week purchased falls within the three-month period before the relevant levy due date, the levy becomes due and payable immediately on completion of the transfer.
20. Any extraordinary fees (for example special levies) will be clearly disclosed on the website listing for full transparency. Purchasers are encouraged to enquire about any other fees that may be due.
21. The purchaser is responsible for all future levies, special levies and costs from the date of transfer.

5. Transfer of Ownership

22. The transfer of the shares and the associated rights of use and occupation shall be subject to:

    (a) payment in full of the purchase price and the Transfer Administration Fee;

    (b) the purchaser's execution of the share transfer documentation, Use Agreement and any other documentation reasonably required in accordance with the company's MOI and applicable legislation;

    (c) the purchaser's compliance with the applicable requirements of the Share Blocks Control Act 59 of 1980, the company's MOI and the relevant Use Agreement;

    (d) the settlement of any outstanding amounts that are required to be settled as a condition of transfer; and

    (e) the registration of the purchaser as the holder of the relevant shares in the company's securities register.
23. Upon completion of the transfer, the purchaser shall become entitled to the rights of use and occupation associated with the shares, subject to the applicable Use Agreement and the company's rules.
24. Millstream Farm shall issue or deliver the relevant share certificate to the purchaser in accordance with the applicable requirements of the Companies Act 71 of 2008.Upon successful completion the purchaser will receive the share certificate.
25. Any membership of, or affiliation with, RCI is governed by a separate agreement between the relevant shareholder and RCI.
26. The sale of the shares does not automatically confer RCI membership upon the purchaser, nor does Millstream Farm warrant that the purchaser will qualify for such membership.
27. The purchaser may apply directly to RCI for membership, subject to RCI's applicable requirements and terms.

6. Personal Information (POPIA)

28. Personal information collected for registration, bidding and transfer will be processed in accordance with the Protection of Personal Information Act 4 of 2013 (POPIA).
29. Such information will be used only for the purposes of the auction, registration, verification, payment, transfer and related administration. It will be treated as confidential and will not be used for marketing purposes unless you separately opt in.

30. New owners may consent to receive marketing communications (promotions, newsletters, etc.) from Millstream Farm via a separate opt-in checkbox provided by the marketing team.

7. General

31. The shares and associated rights of use and occupation are sold subject to the existing Use Agreement, the company's MOI, applicable company rules and the disclosures made in respect of the relevant auction lot.
32. The purchaser acknowledges that the relevant accommodation and associated use rights are acquired in their existing condition, subject to any express warranties or representations made by Millstream Farm or the seller.
33. Nothing in these Rules of Auction shall operate to exclude or limit any right or remedy that may not lawfully be excluded or limited under applicable legislation, including any rights arising from fraud or material misrepresentation.
34. The availability of the current year's occupancy shall be disclosed in the relevant auction listing.
35. Where the relevant timeshare week has already been utilised for the current year, the purchaser shall not be entitled to claim a further occupancy period for that year, unless otherwise expressly agreed in writing.
36. Where the current year's occupancy has not been utilised, the purchaser's entitlement to such occupancy shall be subject to the completion of the transfer and the applicable Use Agreement.
37. These terms are governed by the laws of the Republic of South Africa.
38. Millstream Farm reserves the right to amend these Rules of Auction from time to time. The version applicable to a particular auction shall be the version published and made available to bidders before the commencement of that auction.
39. No amendment shall operate retrospectively to alter the rights or obligations of the parties under a sale agreement already concluded, unless otherwise agreed in writing or permitted by applicable law.
40. The bidder participating on behalf of a juristic person, trust or other legal entity shall provide written proof of authority to participate in the auction and, where applicable, to conclude the transaction on behalf of such entity.
41. The bidder warrants that all information supplied during registration and participation in the auction is true, accurate and complete.
42. By registering or bidding you confirm that you are the person authorised to do so and that all information supplied is true and correct.

Contact for auction queries: [insert email / phone]