

Focus on auctions

A supplement compiled by Manuela Bernstein. (011) 886-0162 or visit www.sajewishreport.co.za

Auctions espouse the best of free market techniques

One of the best ways to allocate goods and/or resources is to sell them using free market techniques and ideas.

An auction is an excellent method of distributing goods to those who value them most highly.

AN AUCTION is the process of buying and selling things by offering them up for bid, taking bids, and then selling the item to the highest bidder.

In economic theory an auction is a method for determining the value of a commodity that has an undetermined or variable price. In some cases, there is a minimum or reserve price; if the bidding does not reach the minimum, there is no sale (but the person who puts the item up for auction still owes a fee to the auctioneer). In the context of auctions, a bid is an offered price.

Auctions are publicly seen in several contexts: in the antique business, where



besides being an opportunity for trade they also serve as social occasions and entertainment; in the sale of collectables such as stamps, coins, classic cars, and fine art; in thoroughbred horseracing, where yearling horses are commonly auctioned off; and in legal contexts where forced auctions occur, as when one's farm or house is sold at auction on the courthouse steps.

Whether you're looking for a collectable or thinking about selling that treasure you discovered in the attic, why not keep up with the times and use the most modern techniques.

An Internet auction may be just the thing for you.

Since their first appearance in 1995, Internet auctions have become one of the hottest phenomena of the web. They offer buyers a "virtual flea market" with an



endless range of merchandise from around the world - and they give sellers a "storefront" from which to market everything from sports memorabilia to computer systems to millions of international buyers.

Ralph Cassidy, Jr in his book *Auctions and Auctioneering*, (University of California Press, 1967), traces the history of auctions back to 500 BC when Herodotus reported the use of an auction.

These auctions were for the purpose of selling women under the condition that they be married following purchase. Reports indicate that less attractive women were sold with monetary compensation given to the bidder. Whether or not these auctions were ascending or descending bid auctions was not recorded.

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Diamonds are forever, and so is art

Sandton Auctioneers has assembled an impressive selection of local art and collectables for its auction April 4 & 5, 2009.

"THE DECORATIVE and fine arts sale will feature a variety of items to please all collectors and investors," says the auction house's Eiran Swart.

Represented among the art lots will be several South African artists, including Adriaan Boshoff, Gregoire Boonzair, Titta Fasciotti, Tinus de Jongh, Frans Claerhout, Terence McCaw, Sydney Carter, Errol Boyley, Christiaan Nice, Erich Mayer and Maggie Laubser.

The painting pictured here, is a Maggie Laubser (collector's dream) 400 X 550mm oil on Board, and should fetch R800 000.

Among the other items on offer will be a variety of Persian and Oriental carpets, antiques, jewellery, collectables from the Moorcroft and Royal Doulton factories, hallmarked silver and clocks.

Address: 341 Jan Smuts Avenue, Craighall Park, Johannesburg.

• For more information, please call us on (011) 501-4777 or visit our website www.sandtonauctioneers.com



Maggie Laubser (collector's dream) should fetch R800 000. 400 X 550mm oil on board.

Sandton Auctioneers

Fine Art, Furniture, Carpets & Collectables

We conduct regular auctions of International and South African Fine Art, Antiques, Collectables, Jewellery and Persian Carpets.

Our next Fine Art and Collectables Auction will be held at 341 Jan Smuts Ave, Craighall Park on the 4th and 5th of April 2009 from 10:30am onwards. Preview 3rd April 2009 from 9:00 am to 4:00 pm. For further enquires contact 011 501 4777



Above:
Christiaan Nice
61 x 46
Oil on Board



Left:
Adriaan Boshoff
16 x 29
Oil on Board

Showroom: 8 Burnside Ave, Craighall Park, 2196
Tel: 011 501 3360/2 Fax: 011 501 3365

341 Jan Smuts Ave, Craighall Park, 2196
Tel: 011 325 4292/3

Website: www.sandtonauctioneers.com • email: sandtonauctioneers@telkomsa.net

For peace of mind, Aucor is the one

RESEARCH HAS shown that emigrating is one of the most stressful events one can embark on with the disposal of assets being a significant part of that stress.

"The element of the unknown is daunting," says Paul Winterstein, "and this is where we, Aucor, South Africa's leading auctioneers, come in.

"We can sell everything at once, the house, the cars and the furniture, which alleviates the enormous anxiety associated with such a move," says Winterstein.

He adds that over the past year Aucor has grown 35 per cent in revenue and has taken on more personnel and acquired additional premises to manage the increased demands while maintaining the highest quality of service its clients have come to expect.

"With the current economic trend, we are expe-

riencing record sales. There is an increase in the number of auctions as well as a 30 per cent growth in the number of lots sold," says Winterstein.

Aucor is renowned for having a specialist in each field and for auctioning a vast assortment of goods, ranging from houses and commercial property to cars, supercars, commercial vehicles, aviation and marine assets, to catering, hospitality, construction, mining and heavy commercial sectors.

Aucor's 41 years of industry experience with its diverse range of operational sectors, puts it at the forefront of auctioneering in southern Africa. "By representing both the buyer and seller, we offer the optimal turnkey solution cost effectively," concluded Winterstein.

• For further information please call me on 083-785-1000 or Aucor's customer care line on 086-128-2846.

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FOCUS ON AUCTIONS

Consolidated Auctioneers: Delivering value for guaranteed results

The bare and rare on auction on 'Sale Sensation Saturday'

MODERN-DAY BEAUTY and the age of the horseless carriage will be well represented at the classics auction Consolidated Auctioneers is planning for its next "Sale Sensation Saturday".

Already celebrated for its past showstopper disposals of awesome automobiles, auctioneer Chico da Silva has invited a few celebrities to add some fleshy curves to what promises to be an auspicious auction.

Catwalk stunners Eva Herzigova, Naomi Campbell and actress Patricia Arquette are just some of the beautiful women that will be "present" on the day.

Expertly photographed for the limited edition Pirelli calendar range by top lensmen Richard Avedon and Herb Ritts, the supermodels can expect some avid attention, but it's models of a much, much older variety that's expected to turn the bidders on.

Never before auctioned in South Africa, one of these is a 1902 Peugeot Model C 4/5 horse power. Another is a 1904 Oldsmobile with a curved dash.

"These vehicles are extremely rare and represent an antiquated age of transport long gone but certainly not forgotten," said Da Silva, CEO of Consolidated Auctioneers.

According to Da Silva the cars' sought-after allure among top-end collectors is confirmed by their London to Brighton status, a historical race only open to cars manufactured before 1904.

Not to be scoffed at are several other vintage vehicles in the shape of a 1926 Tourer and a '32 Coupé with dickie seat and a reworked engine - both from

the Chev stable - as well as a '28 MG 14/40 Mk IV of which there are only 22 in the world.

There's also a '48 Chev Loadmaster truck and a '35 Chev pick-up with a wooden load bill, straight out of John Steinbeck's "Grapes of Wrath".

The literary, the luscious, and the literally breathtaking - all will be auctioned by Consolidated Auctioneers on March 28 - "Sale Sensation Saturday"!

• For further information please go to our website www.consolidatedauctioneers.com



This picture of Greta Garbo look-alike, Carolyn Murphy, exquisitely captured by celebrated lensman Sir Richard Avedon for the Pirelli range of calendars, forms part of the rare collectables to be sold by Consolidated Auctioneers at its classic car auction on March 28.

A treasure trove of luxury property goes under hammer

South Africa's leading asset sales and services company, Alliance Group, is excited to bring a 'treasure trove' of luxury residential properties, both completed and under construction, to the auction floor.

IN THE SOUGHT-AFTER area of Sandhurst, two completed palatial clusters will go under the hammer - both approximately 1 000m² of luxurious living space. Both properties feature four en-suite bedrooms, family room, bar, study, guest toilet, magnificent kitchen with scullery and a double garage. Each property boasts staff accommodation that features two bedrooms, two bathrooms, lounge and kitchen. "These properties also feature leading architectural designs with top-end imported finishes, making them highly desirable," comments Warren Aronson of Alliance Group.

Also in Sandhurst, two 50 per cent complete state-of-the-art clusters featuring five bedrooms (all en-suite) and a main en-suite lounge, will be on offer. Both properties boast two double garages, staff accommodation, a home theatre room, gym and wine cellar.

Comments Alliance Group: "The neighbouring property is recorded as the most expensive residential property ever sold in Sandhurst, if not in South Africa. This is the Rwayitare mansion which was sold by Alliance Group for R65 million."

No 5 Gail Road in Morningside presents two properties, also 50 per cent complete, offering an opportunity to complete your dream cluster home in an established upper-class residential area.

This estate is situated just down the road from

all the fantastic amenities that Sandton has to offer: the Sandton CBD, Sandton City, Village Walk, The Wedge, etc. It is also close to all prominent schools in the area, with easy access to major roads and highways. Quips Aronson: "This truly is the heart of the northern suburbs and is known by many as the cream of the crop."

He adds: "These properties present great opportunities, possibly once-in-a-lifetime, to acquire property in the most sought-after suburbs of South Africa - and in a buyer's market."

The auction will take place at Summer Place, Hyde Park on April 17 at 10:30.

The Alliance Group is South Africa's leading auction and asset services group, providing integrated services in the commercial property, residential property, agricultural and capital asset sectors. Each of its five independent business units is engaged in asset sales, asset financing and asset investing. Alliance Group identifies the value in assets and monetises these assets through auction disposition, financing or acquisition. The group creates wealth and value for its clients by providing innovative asset solutions.

• For further information please contact Warren Aronson on waronson@alliancegroup.co.za or phone him on 082-529-1020 or visit Alliance's website: www.alliancegroup.co.za

A flair for the Rare

Take a trip down memory lane with **120 Golden oldies magic motorcycles exclusive exotics Pirelli pin-up calendars & other collectables**

1902 Peugeot Model C

1967 M/Benz 600 Limousine, 1926 Chev Phaeton, 1962 Austin Princess, 1986 Pontiac Fiero V6 GT, 1967 Chrysler Barracuda V8, 1904 curved dash Oldsmobile, 1952 & 3 M/Benz Dora 4-door, 1928 MG 14/40 MK IV (one of only 22 in the world), 1924 Ford Model T Roadster, 1910 Bradbury, 1958 Borgward Issabella C, 1996 Ferrari Spider, 1958 Jaguar XK150 FHC, 1976 Triumph Stag, 1922 Moto Guzzi, 1981 Porsche 911 Targa, 1973 VW Beetle 16, 1930 Ford Roadster, 1960 Norton Dominator, 1947 Rolls Royce S/S, 1961 Honda CB&& Super Dream, 1962 Austin Princess, 57 Austin Dm4 VDP Princess, 1969 Triumph Bonneville 650, 1973 Chev Impala Pillarless, 1937 MG SA 4-door, 1995 Ferrari F355 GTB, 1985 Rolls Royce Spirit and many more...!

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130 Boundary Road, Sandhurst

2 Palatial clusters, each consisting of:

- Four bedrooms (all en-suite bathrooms) • Double garage and double tandem garage • Double staff accommodation

Unit A - Gross Building Area of 1029m² • Land Size Approx: 2300m²
Unit B - Gross Building Area of 954m² • Land Size Approx: 2300m²

44 Oxford Avenue, Sandhurst

2 State-of-the-art clusters, 50% Complete, each consisting of:

- Five bedrooms (all en-suite bathrooms) • Double staff accommodation • Home theatre, gym and wine cellar

Unit 1 - Gross Building Area: 1048m²
Unit 2 - Gross Building Area: 1272m² • Approximate Stand Size: 2200m²

5 Gail Road, Morningside

2 Ultra exclusive clusters - 50% Complete, each consisting of:

- Four bedrooms (three en-suite) • Two double garages • Double staff accommodation

Approx: 750m² under roof each • Land Size Approx: 1800m²

17 APRIL 2009 @ 10h30 • Summer Place - 69 Melville Rd, Hyde Park
Warren Aronson 082 529 1020 / waronson@alliancegroup.co.za • www.alliancegroup.co.za

FOCUS ON AUCTIONS

It's Stephan Welz's autumn auction coming up

The sale of fine and decorative arts, furniture, silver, ceramics, books and jewellery, has moved to April 20 and 21, to precede the country's general elections on April 22. A unique Irma Stern will be on offer, featuring the only known painting of her father (verso).



Stern's Portrait of a Girl in Red Frock.



Samuel Stern, Irma Stern's father.

STEPHAN WELZ & COMPANY, in association with Sotheby's, presents its Johannesburg autumn auction, to be held in their Biermann Avenue, Rosebank sale rooms on April 20 and 21.

The sale is of remarkably broad appeal, though the spread of highly prized paintings by South African artists is sure to dominate the two day, five session sale.

One of the most unique offerings from the company's paintings department is the Irma Stern (Lot 225) which comprises the hauntingly beautiful "Portrait of a girl in a Red Frock" (recto) and the sombre "Samuel Stern" (verso). The latter is the only known portrait of Stern's father and the painting is illustrated on page 12 of Marion Arnold's work "Irma Stern; A Feast for the Eye".

This work was presented by the artist to her cousin and thence by descent. It is conservatively estimated at R800 000 to R1 200 000.

The sale will be held over two days - April 20 and 21 - with pre-sale viewing on April 17, 18 and 19. All enquiries should be addressed to (011) 880-3125 or jhb@swelco.co.za

SAQA to improve auctioneering skills

A QUALIFICATION has been instituted by the SA Qualifications Authority, "for any individual who is, or who wishes, to be involved in the auctioneering industry". Such a learner can complete the qualification specialising as an auctioneer, in a wide variety of auctioneering aspects. It may be general movable assets; specialised movable assets; livestock; game; agricultural products; real estate; retail sales; wholesale sales, reping, car sales; sheriff of the court; game farming; storekeeping; cashing; real estate; distribution; or SMME ownership.

SAQA says: "Learners working towards this qualification will find that the acquisition of competence in the unit standards, which make up the qualification, will add value to their job. This qualification is intended to enhance the provision of service within the auctioneering industry. It will provide the broad knowledge, skills and values needed in the auctioneering industry."

SAQA adds that this qualification is designed for learners who were previously disadvantaged; have worked in the auctioneering industry for many years, but have no formal qualification in this area; and those who wish to extend their range of skills and knowledge of the industry so that they can become competent workers in the industry.

SAQA says auctioneering requires competencies on the part of people working in the industry that are both generic and very specific to the industry. The supervisory and administrative competencies, for example, are the same as in any other industry or sector, but highly skilled auctioneering personnel require knowledge and skills that are specific to the industry. The learning pathway in auctioneering consists of a range of qualifications that will supply both the generic and specific knowledge and skills required by people working at different levels in the sector.

Entries are invited for our 2009 auctions of
**Fine & Decorative Arts,
 Furniture, Silver, Ceramics, Jewellery & Books**



Carl Adolph Büchner (South African 1921-2003)
 A lady in a fur coat
 Sold for: R145 600 (A South African auction record)



A Cape yellowwood, stinkwood and ebony armoire
 (late 18th Century)
 Sold for: R560 000 (A South African auction record)



An unset round brilliant-cut diamond 4,445cts
 Sold for: R1 904 000
 An unset round brilliant-cut diamond 26,7370cts
 Sold for: R2 464 000

AUCTION DATES

Johannesburg: 20 & 21 April, 4 & 5 August and 17 & 18 November 2009

Cape Town: 26 & 27 May and 20 & 21 October 2009

Stamps and Coins (Jhb): 13 May and 4 November 2009

Johannesburg

13 Biermann Avenue, corner Oxford Road, Rosebank

Telephone 011 880 3125 jhb@swelco.co.za

Cape Town

The Great Cellar, Alphen Hotel, Alphen Drive, Constantia

Telephone: 021 794 6461 ct@swelco.co.za

www.swelco.co.za

Stephan Welz & Co.
 IN ASSOCIATION WITH **Sotheby's**

FOCUS ON AUCTIONS

The golden rules of auction bidding

Know your way around the auction room, says Park Village Auctions, one of South Africa's leading auction groups, with a long, illustrious history and in-depth expertise in every facet of asset disposals.



"THE AUCTION process fascinates and excites, but there are 10 golden rules bidders should be aware of to ensure they extract the most value," says Park Village director Roy Lazarus.

1. Know the reputation of the auctioneers you are dealing with.
2. Look at the total costs involved (eg buyers' commission).
3. Do your homework on the asset you are interested in, including its service history and source.
4. Inspect the asset carefully to ensure its general condition.
5. Check the value of the asset if bought new - in respect of vehicles for instance use the vehicle price "bible", *Mead and McGrowther*, which lists recommended values for the majority of ve-

hicles on South African roads.

6. Set a limit to your bid - don't allow yourself to get carried away by the excitement of the moment.
7. Ensure that you have the financial wherewithal to bid with confidence.
8. Be clear on why you are bidding for a particular asset.
9. In terms of vehicle auctions, don't miss out on the car of your dreams if you can't attend on the day; simply use Park Village's "proxy" bidding service which acts on your behalf.
10. View the asset before the auction rather than in a rushed fashion on auction day itself, to avoid the "buyer's remorse".

"Stick to the rules at auctions and you'll enjoy happy hunting and superb value right now," adds Lazarus.

Auctions espouse the best of free market techniques

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The Roman Empire used auctions to liquidate property and estate goods. The mechanism implemented was referred to as the "atrium auctionarium".

Within the Roman Empire the "atrium auctionarium" was also used by the soldiers to sell goods acquired "sub hasia" (under the spear). Probably the most bizarre account of early auctions concerns the year 193 AD when the entire Roman Empire was put on the auction block after being sacked.

Aside from the earlier accounts of the Roman auctions, there also exists evidence of Buddhist monks in China using auctions to fund the creation of temples, as it became customary to auction off the property of deceased monks for this purpose.

The earliest modern era records of auctions appeared in the Oxford English Dictionary in 1595. Therefore, the presence of auctions in England preceded this date, yet by how much is not known.

Following the appearance of auctions in the Oxford English Dictionary, the London Gazette often reported the auctioning of artwork at coffeehouses and taverns throughout London in the late 17th century.

In the early 18th century the great auction houses were created. Sotheby's was

created in 1744 and Christie's in 1766.

Early accounts of the use of auctions in America occurred in the South when slaves were often sold at auction. Auctions were often used to liquidate estates.

Often the owner of the goods was not disclosed because the current social norms did not look favourably upon auctions.

Aside from the early modern records of the use of auction mechanisms in England and America, auctions were used in the Netherlands and Germany as well in the later part of the 19th century. Auctioning in the Netherlands dates back to 1887 when it was used for the sale of fruits and vegetables.

Reportedly, a grower named Jongering arrived at the inland harbour, Broek op Langendijk in North Holland. Upon arrival he discovered a strong demand for his produce and instead of dispensing with his produce in the usually customary fashion of selling to a specific dealer, he decided to allow the buyers to compete with each other by using an auction.

In the same year as Jongering in North Holland, fisherman in Germany began to use auctions to sell their catch when arriving in port.

These fish auctions allowed the fishermen to rapidly liquidate their catch and spend more time fishing to satisfy consumer demand.



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