



ian wyles

AUCTIONEERS & APPRAISERS

ASSET FORFEITURE

8 OCTOBER 2026

12:00pm

LIVE - ONSITE



NAA National
Auctioneers
Association

By Appointment

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**UNIT 2 SEASIDE MANSIONS, 10 NORDEN STREET
QUIGNEY, EAST LONDON, EASTERN CAPE**

AUCTION

AUCTION TERMS & CONDITIONS

- 5% Deposit of the bid price payable by the Purchaser on the fall of the hammer
- 10% Auctioneer's Commission plus VAT payable by the Purchaser on the fall of the hammer
- 14 Days Confirmation Period
- 45-Day guarantee Period from confirmation of sale by the Seller
- Possession & Occupation of Property is on Registration of Transfer
- Electrical, Entomologist, and Gas Compliance Certificate for the Purchaser's account (including electric fencing), if applicable
- Please note that in order to be approved for bidding, you are required to send us: Proof of Payment & Original Proof of FICA Documents.
- R 40 000.00 Refundable Registration Deposit by EFT/ Cash must be paid. All bids are exclusive of Commission + VAT.
- Ian Wyles Auctioneers may bid up to the reserve on behalf of the sellers.
- The above is subject to change without prior notification. Auctioneer: Ian Wyles

Name of Bank:	ABSA Bank Limited
Name of Account:	Ian Wyles Auctioneers and Appraisers (PTY) LTD (Property Practitioners Regulatory Authority Approved Trust Account)
Account Number:	40-9642-2381
Branch Name:	ABSA Bank Durban North
Swift Code:	ABSA ZA JJ
Branch Code:	632005
Reference:	Your Name and Property Address

DISCLAIMER

Whilst all reasonable care has been taken to provide accurate information, neither IAN WYLES AUCTIONEERS Ltd nor the Seller/s guarantee the correctness of the information provided herein, and neither will be held liable for any direct or indirect damages or loss, of whatsoever nature, suffered by any person as a result of errors or omissions in the information provided, whether due to negligence or otherwise of IAN WYLES AUCTIONEERS or the Sellers or any other person.

PROPERTY LOCALITY



Quigney is a well-established beachfront suburb situated adjacent to the East London CBD. The suburb is known for its apartment blocks, guesthouses, holiday accommodation and older residential buildings. It offers residents convenient access to the beachfront, Orient Beach, restaurants, hospitals, schools and major transport routes.

Location Benefits

- Walking distance to the beach and Esplanade.
- Close to East London CBD.
- Easy access to Oxford Street and the N2.
- Near Frere Hospital, St Dominic's Hospital and educational institutions.
- Convenient access to public transport, shops and restaurants.

PROPERTY INFORMATION

General Property Address	UNIT 2 SS Seaside mansions, 10 Norden Street, East London.
Title Deed Information	
Title Deed Description	Sect 2 of plan 1/1994, Seaside Mansions, Erf 16752, Buffalo City Municipality, East London, Eastern Cape.
Extent	74 m²
Title Deed Number	ST10309/2025
Municipal Information Zoning	Residential (Sectional Title)
Levies	TBA
Rates	Estimated R630.21
VAT Status	The seller is NOT VAT registered. Transfer Duty Applicable.
Lease/ Occupancy	The property is currently tenanted and generates a rental income of R6000 per month, including utilities.
General Comments	The subject property is in fair condition. Please note that we have not undertaken a structural survey, nor have we arranged for tests or inspections of the service installations.

ADDITIONAL INFORMATION

This ground-floor apartment is situated within a well-maintained three-storey residential apartment block in the sought-after Quigney area of East London. The unit comprises:

- Open-plan lounge and dining area featuring suspended timber flooring.
- Kitchen with tiled flooring and fitted with a sink.
- Bedroom 1 with suspended timber flooring and a three-door built-in cupboard.
- Bedroom 2 with suspended timber flooring.
- Bathroom with tiled flooring, fitted with a bath, toilet, and basin.

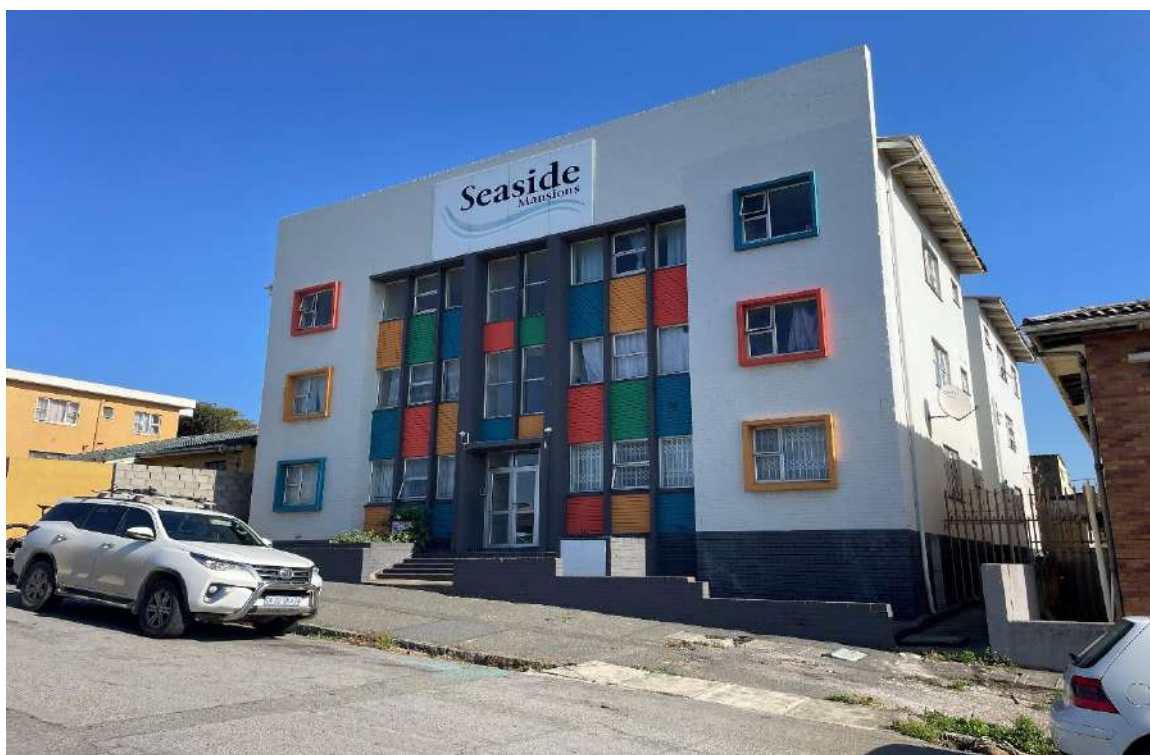
Occupancy

The property is currently income-producing, with each bedroom rented separately. The tenants share the lounge, dining area, kitchen, and bathroom as communal facilities.

Rental Income: R3,000 per room per month.

Total Monthly Rental: R6,000 (including utilities).

This apartment presents an excellent opportunity for investors seeking an affordable, income-generating property in a popular coastal suburb close to the East London CBD, beachfront, and local amenities. Quigney is a well-established beachfront suburb situated adjacent to the East London CBD. The suburb is known for its apartment blocks, guesthouses, holiday accommodation and older residential buildings. It offers residents convenient access to the beachfront, Orient Beach, restaurants, hospitals, schools and major transport routes.



GALLERY





