

Bank repossessions drive deals

Ongoing demand for trucks and capital equipment is expected to generate an excellent turnout at the next in the series of Park Village Auctions truck, trailer and agricultural equipment sales.

The sale, arising from genuine bank repossessions and liquidations, is expected to be one of the largest of the year, says Park Village operations director LeRoy Augustyn.

The sale takes place next Thursday, 17 September 2009, at 10.30am at the Park Village Auctions truck yard, Nasrec showgrounds next to gate 2 (new entrance) Rand Show Road, Johannesburg South. Viewing takes place on Wednesday, 16 September, from 10am to 4pm.

The auction has been supplied by creditors and liquidators as well as Standard Bank Vehicle and Asset Finance, Nedbank, Absa Bank and Wesbank.

On the block

The inventory includes: front-end loaders, backhoe loaders, truck tractors, trailers, freight carriers, tractors and light delivery vehicles including Mercedes-Benz Sprinters, Toyota Dyna freight carriers, and Volvo, Man, Freightliner Argosy, Scania, DAF, Mercedes Benz Actros, Nissan, Hino, Tata, International, Iveco Stralis, Henred, Kearney and Paramount haulers.

Augustyn says the auction will provide an opportunity for transport operators, construction companies, civil engineers and general business to acquire lots at good prices in what is a buyers' market.

He says, however, that with the economic upturn expected next year, auction prices are likely to harden.

“The truck market is extremely buoyant for a variety of reasons.

“The upcoming sale will be large judging by the lots we are receiving and the profile of the lots is very similar in quality terms to previous sales this year.”

Source: Business Day

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