

Aucor and De Beers break new ground in Limpopo

South African-based auction house, Aucor, are continuing to lead the way in terms of transformation within the auction industry. In a ground-breaking and first-of-its-kind partnership, Aucor and De Beers South Africa have announced the launch of Aucor Limpopo.

Jacques van der Linde, Aucor Bloemfontein Managing Director says: *"The opening of Aucor Limpopo is a true step towards our commitment to transformation and empowerment. We have directly involved members of the local community that surround the De Beers Venetia Mine and partnered with the owners of a local auction house, Amagidi Auctions, as majority shareholders in this venture."*

At the heart of Aucor's business strategy and in line with their 50 year celebrations, the company is constantly investigating the possibilities of opening new branches around South Africa and making auctions accessible to the smaller provinces.

"The aim of the new venture is to grow the skills and scope of our community partners. In turn, we will be growing the Aucor brand and teaching the locals about the intricacies of the auction industry whilst maintaining Aucor's high standards and credibility."

Aucor Limpopo held its first official auction on Thursday, May 3, 2018 at the Venetia Mine. The auction and launch event was attended by local government dignitaries and officials. Media and Aucor and De Beers management were also present to officiate this auspicious occasion.

Gerrie Nortje, Venetia Mine General Manager, says: *"Supplier development is still a major focus for the mine as it forms part of the transformation agenda of the socio economic landscape of our people. The launch today is yet another great example of how we are committed to build strategic partnerships and empower businesses from our local communities."*

Aucor Limpopo intend to cater for a local, national and international audience and ultimately, to uplift the local community as a result.

"The partnership with both De Beers and the local community is a market leading venture. Aucor's aim for the joint venture is to generate financial independence for the region all while creating sustainable, long-term empowerment for its people too," adds van der Linde.

Whilst De Beers Venetia Mine's role will be mainly as an enabling partner, Aucor will fulfil a mentoring role in the empowerment process, bringing their stringent standards and people-orientated business ethos to the local community and venture partners.

Aucor is proud to be known as Africa's Auction Authority and has worked hard to establish its credibility and sustainability over its unmatched 50 years in the business. Aucor has remained steadfast in its determination to offer the best service and most competitive auctions to its loyal customer base of major corporates, financial institutions, liquidators, business rescue practitioners and mining houses alike.

Fanie Bielderma, Aucor Senior Executive and Spokesperson acknowledges that the company has grown because of its solid foundation: *"Aucor's years of diverse industry experience places us at the forefront of auctions within southern Africa. We aim to continue implementing forward thinking strategies to allow our staff, buyers and sellers, the ability to experience an unmatched, seamless auction experience."*