

Easter Holidays fail to deter buyers

Despite most of the country winding down for a two week national holiday, taking advantage of 4 bank holiday days over a two week period, The Barnard Marcus April Auction at the Grand Connaught Rooms in London saw lively bidding on a varied catalogue including property across England, Wales, Scotland and Northern Ireland. Property within the M25 continued to sell well with over 76% of stock sold either prior to auction or on the day. Post Auction offers under negotiation are likely to lift this success rate to over 80%. Prices remained strong at the Auction with London stock averaging 124% of the guide prices with selected lots selling in excess of double the initial guides. Realised prices on repossessed stock climbed again this month further closing in on private treaty prices whilst delivering sales with a high rate of success within a defined timeframe.

Chris Glenn, Divisional Managing Director commented "Successful auction disposals are all about selecting a national Auctioneer with access to both an established network of Property Investors together with the ability to reach buyers across the UK, which Barnard Marcus are uniquely able to achieve, being part of the Connells Sequence Group with over 450 Estate Agency Branches in England Wales and Scotland. Indeed this is demonstrated not only by the exceptional results achieved this month within the M25, but by achieving a sale on a property in Wales for some £10,000 in excess of the prices quoted by a local Estate Agent for private treaty. Correct guide pricing is critical to achieving the best prices at Auction, which continue to surpass our clients expectations on so many occasions"

Lot 1 – Sold on behalf of Private Client



Guide £225,000 - Sold for £287,000

Lot 6 – Sold on behalf of the London Borough of Hammersmith & Fulham



Guide £260,000 Sold for £312,000

Lot 51 – Ground Rent Investment



Guide £12,000 Sold for £25,000

Lot 131 – Sold on behalf of Mortgagees



Guide £35,000 Sold for £62,000

Lot 5 – Sold on behalf of Mountview Estates plc



Guide £90,000 – Sold for £160,500

Lot 25 – Sold on behalf The London Borough of Ealing



Guide £25,000 Sold for £35,000

Lot 67 – Sold on behalf of Mortgagees



Guide £50,000 Sold for £61,000

Lot 142 – Sold on behalf of Executors



Last Private Treaty Price £15,000 – Sold for £25,000

Date of Next Auction – Wednesday 25th May - Closing date for Entries Thursday 28th April