

Auction Room Filled to capacity!

Barnard Marcus first auction of the year saw a huge attendance at The Grand Connaught Rooms, with buyers literally packed into the Grand Hall, to witness 99 lots being sold for in excess of £16m. Properties sold included offerings from private clients, Asset managers and receivers and a number of lots being sold by local authorities. Geographically stock was spread as far afield as Northern Ireland, Scotland and Wales. Greater London Continued to derive the best results with 74% of the stock selling under the hammer.

Barnard Marcus continue to provide buyers with one of the most varied catalogues available including residential lots for investment and occupation and a choice of land and development opportunities. Prices remained strong particularly in London where the average price for lots sold at the auction was £267,000. The star lot was a two floor mid terraced house sold by The London Borough of Wandsworth achieving £1.28m off a guide of £800,000. A freehold in Old Brompton Road was another to break the £1m barrier selling for £1.19m. At the other end of the spectrum a mid terrace in Doncaster being sold by mortgagees made more than twice the guide of £15,000, eventually selling for £35,000 after competitive telephone bidding.

Chris Glenn, Divisional Managing Director for Barnard Marcus Auctions commented "This confident start to 2012 and the near record attendance at the Auction reflect the perception that both buyers and sellers hold, of the value and choice of opportunities at our Auctions. Where the average Estate Agent lists on average just one house per week we were again able to offer over 160 lots to the market and for the second consecutive auction have raised over £15m".

Lot 1 – 4 bed mid terrace in Battersea



Guide £800,000 - Sold for £1.28m

Lot 11 – Investment/development opportunity in Earls Court



Guide £1.1m - Sold for £1.19m

Lot 40 – FFF let on Assured tenancy



Guide £60,000 - Sold for £99,000
Lot 67 – Mortgagee Sale



Guide £70,000- Sold for £112,000

Lot 3 – 3 bedroom flat in Battersea



Guide £300,000 – Sold for £426,000

Lot 21 – Roof space development opportunity



Guide £30,000 - Sold for £96,000

Lot 57 – Residential Investment



Guide £270,000 - Sold for £368,000

Lot 163 – Mortgagee sale



Guide £15,000 - Sold for £35,000

Date of Next Auction – Tuesday 13th March - Closing date for Entries Friday 17th February