

Substantial Catalogue delivers sales well above guides

Barnard Marcus' March Auction built on the strong results in February. The varied catalogue contained nearly 200 lots from new and existing clients, taking one of the last opportunities for sales this financial year. Vendors included, Surrey County Council, Network Housing Group, The Asset Management Group, Countrywide Property Solutions, Connells Asset Management, and other corporate and private vendors.

The catalogue offered property from across the UK, and included residential and commercial property for investment and occupation, vacant land and ground rent investments. Competitive bidding generated many sales well ahead of expectations. Regional property continued to sell well from the Central London venue of The Grand Connaught Rooms where again the morning session, saw standing room only.

London property remained the most popular where 65% of properties sold, but notable successes included sales in the difficult market of Northern Ireland where 60% of stock sold.

Chris Glenn, Divisional Managing Director commented "It is evident that the London market is strong, with little differential between Auction Room prices and Estate Agents Asking Prices. Sellers offering stock outside London & The Home Counties in our room, benefited from a "pool of money" Purchasers who were out priced for central stock paid strong prices for property in provincial locations, on many occasions outbidding local buyers who either travelled to the auction or bid over the telephone"

Lot 2 – Sold on behalf of Wandsworth Council



Guide £250,000 - Sold for £405,000

Lot 18 – Sold on behalf of Network Housing Association



Guide £130,000 Sold for £184,000

Lot 40 – Terrace house with potential



Guide £340,000 Sold for £405,000

Lot 160 – Mortgagee Sale



Guide £60,000 Sold for £83,500

Lot 7 – Sold on behalf of Mortgagees



Guide £150,000 – Sold for £212,000

Lot 23 – Sold on behalf of Surrey County Council



Guide £290,000 Sold for £380,000

Lot 83 – Sold on behalf of Enfield Council



Guide £135,000 Sold for £192,000

Lot 189 – Mortgagee Sale



Sold in excess of previous private treaty asking price

Date of Next Auction – Monday 18th April - Closing date for Entries Friday 25th March