

London & South East Stock shines at Barnard Marcus May Sale

Barnard Marcus posted another strong set of results at their May Auction held at the Grand Connaught Rooms on 25th May. Property in London and The South East delivered particularly impressive results, with over 72% of stock in London selling under the hammer and an even more impressive 76% in the Home Counties was snapped up by a wide spectrum of private and investor purchasers. The catalogue included some 35 properties being sold on behalf of Asset Managers and Lenders, where yet again prices held up very strongly against figures previously demanded by Private Treaty, averaging 87% of the last Estate Agents asking price. Yet again selected lots yielded auction prices above those previously quoted by High Street Estate Agents.

Notable sales included a number of Investment properties let on Assured Shorthold Tenancies with yields averaging 8.7%, continuing to confirm Bricks & Mortar as an excellent investment choice whilst bank interest rates remain at all time lows.

As we look forward to our 5th Auction of the year in June, we have already offered over 800 properties for sale and delivered nearly £70m of sale proceeds to a mix of private and corporate vendors, including a number of Local Authorities and Public Bodies as well as Banks, and Asset Managers.

Entries to our June Auction are already being taken, and we look forward to providing appraisal advice on individual properties through to entire portfolios, as always without charge or obligation.

Lot 2 – Sold on Behalf of Mortgagees



Guide £90,000 - Sold for £120,000

Lot 7 – Sold on behalf of Private Clients



Guide £150,000 Sold for £196,000

Lot 14 – Sold on behalf of a London Borough



Guide £200,000 Sold for £256,000

Lot 52 – Sold on behalf of Private Client



Guide £75,000 Sold for £101,000

Lot 4 – Sold on behalf of Mortgagees



Unsold by Private Treaty at £140,000 – Sold at Auction for £148,000

Lot 12 – Sold on behalf FBN Bank (UK) Ltd



Guide £130,000 Sold for £165,000

Lot 35 – Sold on behalf of Private Client



Guide £495,000 Sold for £586,000

Lot 111 – Private Client Sale



Guide £30,000 sold for £45,000

Date of Next Auction – Tuesday 28th June - Closing date for Entries Friday 3rd June