

Packed Auction raises £13.8m

Barnard Marcus staged one of their busiest auctions of the year at the Grand Connaught Rooms on 8th November. The varied catalogue contained some 170 lots of residential and commercial property together with an excellent choice of parcels of land for development or amenity. Attendance was the largest seen this year with buyers packed right down to the lobby areas.

Set against the uncertain economic backdrop, with Eurozone governments in turmoil as they struggle to fund themselves, and volatile financial markets, investors are increasingly turning to property as a more stable alternative, offering a safe haven combined with attractive returns. Yields on Assured Tenancies sold at this auction averaged 9.47%.

The sale again saw a huge choice of opportunities for buyers seeking a stake in the resilient London market and those seeking more speculative investments at realistic prices.

Sequence Auctions, which include the dominant Barnard Marcus brand coupled with regional sales in Southampton, Norwich, Leeds and Derby, have offered some 1911 properties year to date, far outranking the residential offerings of any other UK Auctioneer, and raising a total of nearly £160m for clients.

Chris Glenn, Divisional Managing Director commented, "As we now look forward to our 10th and final sale of the year on 14th December at The Hotel Russell, we can look back with pride on providing yet again one of the widest choice of opportunities for both buyers and sellers available".

Lot 1 – On behalf of Treasury Solicitor



Guide £135,000 – Sold for £250,000

Lot 19 – Development Opportunity



Guide £340,000 – Sold for £465,000

Lot 20 – Knightsbridge Flat



Guide £215,000 – Sold for £300,000

Lot 21 – Grazing Land



Guide £45,000 – Sold for £103,000

Lot 30B – Sold for Trustees



Guide £300,000 – Sold for £422,000

Lot 104 – Sold for LPA Receivers



Guide £575,000 – Sold for £765,000

Lot 120 – Vacant Terraced House



Guide £7,000 – Sold for £15,750

Lot 149 – Mortgagee Sale



Guide £17,500 – Sold for £32,500

Date of Next Auction – Wednesday 14th December - Closing date for Entries Friday 18th November

PLEASE NOTE CHANGE OF VENUE FOR OUR DECEMBER SALE WHICH WILL BE AT HOTEL RUSSELL, LONDON, WC1B 5BE

Address: Ground Floor Office The Glassmills 322b King Street Hammersmith London W6 0XA
Telephone: 020 8741 9990 **Fax:** 020 8741 2188/2168 DX 46760 Hammersmith **Email:** auctions.hammersmith@sequencehome.co.uk