

October 2011

Prices Surge Ahead at Autumn Sale

Barnard Marcus held their 8th Auction of the year at The Grand Connaught Rooms, where yet again selected lots defied expectations selling at up to 4 times the guides. Delighted sellers included Local Authorities, Receivers, Private Vendors and Asset Managers. The sale kicked off with a purpose built flat in Islington making a startling £324,000 off a guide of just £175,000.

In stark contrast to the gloom painted by so many economic commentators, over 500 buyers attended the auction in person, in addition to a large number of buyers bidding by telephone on stock as far afield as Cumbria and Northern Ireland. The varied catalogue again included a wide choice of property types for investment or occupation. The Auction included a selection of amenity plots enjoying an excellent sales success rate of 77%.

Barnard Marcus will be holding two more auctions this year providing opportunities for sellers and buyers to complete transactions before the year end. Our November Auction, (traditionally one of the highlights of the year), will take place on 8th November and already includes a number of important instructions from Local Authorities receivers and lenders. The final Auction of the year will take place on the revised date and venue of 14th December at Hotel Russell, Russell Square, WC1B 5BE.

We look forward to seeing you at one of these forthcoming sales, and, as always, we will be delighted to provide advice on entries without charge or commitment.

Lot 1 – Purpose Built Flat in Islington



Guide £175,000 - Sold for £324,000

Lot 4 – First Floor Flat, West Kensington



Guide £240,000 – Sold for £352,000

Lot 8 – Vacant Commercial Premises



Guide £10,000 - Sold for £42,000

Lot 9 – Freehold site with 6 garages



Guide £35,000 - Sold for £85,000

Lot 51 – Former Health Club Premises



Guide £220,000 - Sold for £308,000

Lot 59 – Fire Damaged House



Guide £50,000 - Sold for £80,000

Lot 93 – Mortgagee Sale



Guide £15,000 - Sold for £30,500

Lot 105 – Mortgagee Sale



Guide £12,000 - Sold for £30,500

Date of Next Auction – Tuesday 8th November - Closing date for Entries Friday 14th October

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