



## **90% SUCCESS RATE SETS RECORD AT AUCTION**

Kersh Group's triumph sees mini-boom across Merseyside

A new record for properties sold at one auction on Merseyside was set last week when Kersh Auctions achieved a 90% success rate in one afternoon.

A triumphant James Kersh, director of the Cotton Street-based company, part of the Sutton Kersh Group, witnessed the bidding for the lots of commercial and residential opportunities from all over Merseyside.

He said: "Last week's unprecedented success harks back to February 2004 when there was pandemonium in the room and properties from all around the region showed strong gains.

"Whilst the proceedings were less frantic this time, the buzz was incredible and the tone was set in the early stages when several properties exceeded their guide price by more than three times!"

"For example, the former Wavertree Boxing Club began with a guide of £25,000 eventually selling for £81, 000.

"Bidding was very strong in postal districts dubbed 'regeneration areas' with, for example, land in Birkenhead increasing by 50% beyond its guide value of £75,000 with the bidding closing £116,000. Elsewhere, a lock up garage in L8 with a reserve of £15,000 sold for £40,000!

66 properties went into the hat at the Marriott Hotel in Liverpool City Centre and buoyed on by new auctioneer, xxxx xxxx, total realisation of receipts exceeded more than £4.6m.

Mr. Kersh added: "There were several factors responsible for last week's unprecedented success. Certainly, the timing of the auction was a key factor with investors hungry to fulfil 2006 portfolio requirements for a variety of reasons, some of which were based around A-Day and SIPPs.

"The 350 strong audience also related very well to our new auctioneer and far from talking up the market, there is a very optimistic outlook for 2006 and this showed in the auction room and the bidding. We're delighted with this success."