

Auctions were a Big Success...

Kersh Auctions held their first event of the year at Liverpool's Adelphi Hotel and saw the return of the professional investor in their droves.

Lots at the auction that showed a strong return included Lot 29, a ground floor shop unit in Kensington in Liverpool that began with a reserve of £35,000 and sold for £75,000.

Lot 12, a vacant ground floor shop with residential accommodation to the upper floors began with a reserve of £23,000 and sold for £49,000. Kersh maintains that both areas continue to make strong gains despite the rapid growth made in these postal districts last year.

"Kensington is now nationally recognised in property circles as having made substantial gains for investors and our auction proved that investment in the area is still reaping rewards", said James Kersh.

"Wavertree is the next South Liverpool district to boom and the leisure property market is pushing up house prices in Wavertree too.

"The early part of 2004 was dominated by amateur developers looking to make quick gains but with a more stabilised market in 2005, long-term gains – the pursuit of the professional investor – is now the catchphrase being heard again the auction rooms".

The percentage of properties sold reached 78% with total realisation from the auction generating nearly £4.5m.

James added: "The fact that these properties sold prior tells us something about the market, i.e. there is still room for expansion."

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