

LATEST SUTTON KERSH AUCTION

May 2006

Investors and private buyers took to the Sutton Kersh auction room last week in the company's first auction since the record-breaking feats of auctioneer Andrew Binstock, following his 90% success rate at the previous auction in February.

In the week that the Sport of Kings dominated Liverpool, one favourite in the running was a single storey unit currently trading as a café for a term of 5 years at a rent of £2,600 per annum. Situated in Bootle, L20, on the junction of Harris Drive and Hawthorn Road in a parade of similar units, the guide of £25,000 rose to a final selling price of £41,000.

One observer spying on the rest of the form book paid £100,000 for a retail unit in Oakfield Road, Walton, L4 that began with a guide of £60,000.

Another retail unit in Picton Road, Wavertree, L15 sold for £62,000 whilst again in Bootle, a retail/residential investment attracted the most competitive bidding. The premises with a guide of £75,000 that currently produces £3,900 per annum sold for £102,000. It is expected that potential annual income for the whole building once refurbished is £17,420 per annum.

Director James Kersh said: "With lots sold reaching 70% and income realisation exceeding £4m, we're very pleased with the result. And despite Gordon Brown's u-turn on SIPPs, excluding residential property, you can still use one to invest in commercial property. I believe this is one factor driving bidding at the moment.

"The signs are too, that the government will allow collective commercial property schemes and mixed-use units to be held in SIPPs and this was one of the hot topics of discussion in the auction room last week."