



Latest Auction Raises £4.5m

PROPERTY Company Sutton Kersh last week raised £4.5m in sales from the latest Liverpool auction.

The event was held at the city's Adelphi Hotel and James Kersh revealed about 75% of lots on offer were sold, with commercial property being the key driver.

He said: "Almost irrespective of location, commercial property in the form of retail and offices has been the most attractive target for investor portfolios in the last month.

"There was a large uptake in enquiries for our July auction around commercial stocks with the number of properties selling prior to the bidding."

Those that sold on the auction floor included 22 Slater Street, a city centre freehold retail/office investment on Slater Street with a price guide of £300,000 that eventually sold for £341,000.

"That's almost a 15% rise which is a very encouraging margin based on the stagnant nature of the market earlier in the year and is a good barometer of better things to come," added Mr Kersh.

A freehold retail investment comprising 3 shops and upper parts anchored by Stanley Racing in College Road, Crosby, bargain with a £250,000 price tag as a guide, selling for £307,000 – a 23% rise.

Mr Kersh said: "Commercial property appears to be growing in line with national demand, while regional trends appear to be moving in the opposite direction to national stories about the economy.

"There is a real buoyancy here in the business community, being driven by major public sector agencies that is helping to gather further confidence in the private sector, which is already buoyed by the city's revival,"