

Property Sale Makes £4.5m... Professionals return to Sale Room

Kersh Auctions has raised almost £4.5m from its latest property auction in Liverpool with 78% of lots sold.

Partner James Kersh said the event at the Adelphi Hotel saw the return of professional investors “in their droves”.

Lots that showed a strong return included a ground floor lock up shop in Kensington with a reserve of £35,000 and sold for £49,000.

A vacant ground floor shop with residential accommodation began with a reserve of £23,000 and sold for £49,000.

Mr Kersh maintains both areas continue to make strong gains despite the rapid growth made in these postal districts in 2004.

He said: “Kensington is now nationally recognised in property circles as having made substantial gains for investors, and our action proved that investment in the area is still reaping rewards.

“Wavertree in L15 is the next South Liverpool district to boom and is also to an extent, taking the heat out of L16, L18 and L25.

“Of particular significance was the return of some familiar faces in the form of the professional investor.

“Certainly, 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.”

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