



How to make the most out of auctions?

INTRODUCTION



CURRENT CLIMATE



SUPPLY

- ✓ **Uncertainty About The Future**
- ✓ **Section 24 – Mortgage Relief For Individual Landlords**
- ✓ **Increased Regulation and Licensing Costs**

DEMAND

- ✓ **Uncertainty About The Future**
- ✓ **Increased Stamp Duty For Residential Properties**
- ✓ **Low Cost of Finance**



TYPES OF SELLERS



- ✓ **Institutional – Councils, Banks, Funds**
- ✓ **Professional Traders**
- ✓ **Private Sellers**
- ✓ **Probate**

- ✓ **MAIN FACTOR IN COMMON: MOTIVATION TO SELL**

- ✓ **PRICE IS DETERMINED BY THE MARKET**

- ✓ **ADDING VALUE IS MOST IMPORTANT**

MIXED USE

- ✓ **SIDCUP**
- ✓ **Mixed-use property purchased for £197,500**
- ✓ **Freehold with 2 commercial units and flat above sold off on a lease (51 years unexpired)**

- ✓ **Initially producing income of £9,650pa with rear unit vacant**
- ✓ **Available exits: Re-gear the leases, develop into two flats, sell or refinance**
- ✓ **£20,005pa income now**
- ✓ **New value c. £300,000**



BENEFITS OF SELLING IN AUCTION



Perfect for:

- ✓ *Properties that are hard to value*
 - ✓ *High-yielding assets*
 - ✓ *Properties with problems (refurbishments, short leases, title defects, planning issues etc)*
 - ✓ *Properties that need selling fast!*
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- ✓ **SPOTLIGHT** effect
 - ✓ **DEADLINE** effect
 - ✓ **COMPETITION** effect

DEADLINE DRAMA



- ✓ **ELEPHANT & CASTLE**
- ✓ **10 years of trying to sell the property via private treaty**
- ✓ **Multiple interested parties**



DISTRESSED SALE



- ✓ **NORTHOLT**
- ✓ **2 x blocks of 3 flats**
- ✓ **Client's circumstances changed and properties needed to be sold asap to avoid escalating costs**
- ✓ **Offered in the auction – sold for £150,000 more than purchased for a year before**



1 Manor Gate, Northolt, Middlesex, UB5 5TG

Lot 122 - Sold for £452,000

Description

Freehold Substantial End of Terrace Building Three Floor
Arranged As Three Self-Contained Flat Vacant



3 Manor Gate, Northolt, Middlesex, UB5 5TG

Lot 38 - Sold jointly with Lots 38 to 41 for £400,000

Description

Freehold Substantial End of Terrace Building Three Floor
Arranged As Three Self-Contained Flat Planning Permission
Vacant

BREAK EVEN SALE WITH A BONUS



- ✓ WOKINGHAM
- ✓ Purchase off-market: £450,000
- ✓ Reconfigured the plans and put into auction
- ✓ Guide Price: £450,000
- ✓ Reserve: £480,000
- ✓ Sold Price: £565,000



BIDDING WAR



✓ CRANMORE HOUSE

LOT **50**

Cranmore House, Thorney Road, Eye, Peterborough,
Cambridgeshire PE6 7UB

Guide Price
£900,000+



A Substantial Development Site Measuring Approximately 2.2 Acres (95,832 sq ft) Offered with Lapsed Planning for the Erection of 14 Dwellings Comprising 14 x Four Bedroom Houses. Further Planning Submitted (Now on Appeal) for the Erection of 22 Dwellings Comprising 10 x Three Bedroom Houses & 12 x Four Bedroom Houses.

SOLD in Auctions



ABERDEEN UNDERWRITING



Burgh House 1 - 9 King Street Aberdeen AB24 5AA

[Back to Listings](#)



Heritable Office Investment

- Majority let to The Scottish Police Authority
- Well located at the southern end of King Street close to its junction with Union Street
- Grade B Listed building
- Nearby occupiers include Aberdeen Sheriff Court and the Marischal Square development
- Buyer's Legal Report available here

Lot

83

Auction

22/Oct/2015

Rent

£151,850 per Annum
Exclusive

Status

Sold

Price*

£675,000

Sector

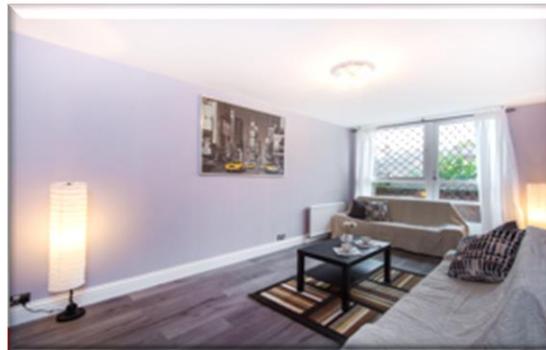
Office



CAMBERWELL UNDERWRITING



- **2 bedroom flat**
- **Purchase price £290,000 and full costs at £355,000.**
- **Expected resell after works - £380,000**
- **Sold for £403,000 after works**
- **Profit of £48k with JV Partner**
- **Being ready for all scenarios**



CASE STUDY



LOT 30: 458 GARRATT LANE, EARLSFIELD, LONDON, SW18 4HL

SOLD FOR £679,000

FULL LOT DETAILS



SHARE THIS LOT



BACK TO ALL LOTS



VIEW DETAILS AS A PDF



A MID TERRACE HOUSE CURRENTLY ARRANGED AS TWO SELF-CONTAINED TWO BEDROOM FLATS (ONE LET & ONE VACANT).

GUIDE PRICE: £575,000+



AUCTION INSPIRED CASE STUDY



- ✓ **Identical house to Garratt Lane BUT:**
 - ✓ **Better location - 10mins walk towards Wimbledon**
 - ✓ **In better condition**
 - ✓ **With historical planning approved and in place**
 - ✓ **With asking price of £695,000**
 - ✓ **Purchased for £630,000 with 3 months delayed completion!**
 - ✓ **GDV: £900,000 to £1,000,000**



THORNTON HEATH



Decent size 1 bedroom flat in Thornton Heath

Bought by the previous owner for £160,000 in June 2015

Lease only 68 years

On the market at £180,000 with two agents

Good condition – rented for £12k pa

LOT 48

***SOLD FOR £130,000**



**FLAT 6, 64 HIGH STREET, THORNTON HEATH,
SURREY, CR7 8LF**