

Press release – 28<sup>th</sup> July 2010

## Over £1m of property sold by The Property Auction Group last week

Over £1m worth of property in Devon was sold at the summer auction of The Property Auction Group last week.

Auctioneer, Nick Wood took the rostrum to conduct the highly successful property auction at the Novotel, Marsh Mills in Plymouth on Wednesday, which saw many keen buyers attend and bid against each other to purchase the variety of lots, from Ilfracombe to Totnes.



Bidding for lot 2, a nearly derelict stone house in Ilfracombe, started at £65,000. Keen buyers drove the hammer to finally fall at £88,000 – more than 25% over the guide price. Bids for lot 3, a three bedroom cottage in Uffculme, began at £80,000 and were intense, with many interested parties increasing their bids - by £500 at times - to a final sale price of £105,000, at the higher end of the £90,000 - £110,000 guide.



Bidding for the higher value properties was slow to start but Broadpark, originally the 'reading rooms' of Rattery village sold for just £5,000 below the guide price of £400,000 and Wilma, the exceptional property with outbuildings and a potters studio near Totnes, sold at the guide of £500,000.



Andy Crossman, chairman of The Property Auction Group is delighted with the results of the auction. He said: "We are all thrilled with the success of our summer auction. Nick did a great job - an 80% sale rate is much higher than the current average and our vendors are happy with the final sale prices, which were all at reasonable levels. We are looking forward to our next auction, which should see more interested parties as the market continues to settle after the recent period of unrest."

The Property Auction Group is now inviting entries from across the South West for its next event.

For further information, visit [www.thepropertyauctiongroup.co.uk](http://www.thepropertyauctiongroup.co.uk) or call Freephone 08000 126 126.

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Digital images are available from [bubblepr@mac.com](mailto:bubblepr@mac.com)

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