

Press release – 8th July 2010

More buyers expected at auction after Emergency Budget

- Devon properties to go under the hammer with The Property Auction Group 21st July

The Property Auction Group is delighted with the Emergency Budget, which revealed good news for the property market, particularly auctions, with the re-instatement of tax breaks on holiday lets and no increase in Capital Gains Tax for basic rate tax payers on second homes.

Owners of furnished holiday lets will once again receive the tax advantages that were abolished by the previous Government in April - the main benefit being that they can offset any losses against other income – and although the rate of Capital Gains Tax was increased for high rate tax payers, from 18% to 28%, it is still much lower than the predicted 40% or 50% and there is no change for basic rate tax payers, who will continue to pay Capital Gains Tax at 18%.

So, more investment buyers will now be looking for holiday and second homes, plots and developments – typical of the types of properties found at auction. And the cost of selling will remain the same until the hike in VAT, which becomes effective in January 2011.

The next auction of The Property Auction Group will take place on Wednesday 21st July at 2pm. Staged at the Novotel at Marsh Mills, Plymouth, the auction will contain seven lots – all in Devon and all offering unique benefits and opportunities:

Foxbeare Rd, Ilfracombe, North Devon – Guide £70,000



Whitton & Laing in Exeter (01392 259395) brings a rare opportunity to purchase a virtually derelict, stone built, double fronted house in a splendid and quiet location in a popular private road on the outskirts of Hele Bay, near Ilfracombe. With three bedrooms and an upstairs bathroom as well as an entrance hall, downstairs WC, kitchen and two reception rooms, the terraced house is on the market for the first time in many years and is in an extremely poor condition inside and out, in need of restoration, part rebuilding and structural repair. When complete, the house will make a wonderful family home or ideal holiday let with a pleasant country outlook and almost rural feel.

Uffculme village, near Cullompton, Mid Devon – Guide £90,000 - £110,000

Philip Caple Estate Agents in Wellington (01823 672606) brings the opportunity to pick up a bargain in Uffculme, near Cullompton, with a period end of terrace cottage set back from a country lane



in a Conservation Area within the village. In need of full renovation, the cottage has its own south-facing garden to the side along with an entrance porch, ground floor bathroom, living room, kitchen/ breakfast room and three bedrooms.

Hoopern Street, Exeter – Guide £120,000



Robert Williams in Exeter (01392 204800) is delighted to take to the auction a period terraced house conveniently located within a short walk of Exeter's City Centre, its University and central train station. Consistently let in recent years and now in need of a little refreshing, the house could prove a super purchase for a first time buyer or investor alike, with modern double glazing, gas central heating and several attractive period features. A small lobby opens to the hallway with quarry tiled floor. In the sitting and dining rooms are sealed fireplaces with tiled surrounds, the kitchen is fitted and upstairs are two bedrooms and the bathroom. The modest courtyard garden is very private and is a surprising sun-trap on bright days.

Torquay Road, Kingskerswell, Newton Abbot, Devon – Guide £145,000

Wood's Estate Agents & Auctioneers in Newton Abbot (01626 336633) takes to the auction the opportunity for developers, businesses and investors to purchase commercial premises arranged over three floors, with garden and planning permission for conversion into three self contained flats. Centrally located on the main Torquay Road in the popular village of Kingskerswell, near Newton Abbot and the English Riviera, the premises is currently made up of a collection of offices in varying



size. The proposed development will turn the property into residential accommodation of three flats, each with two bedrooms, lounge, kitchen and bathroom.

Way Farm Barn, Whitestone, near Exeter – Guide £275,000



Robert Williams in Exeter (01392 204800) is delighted to also take to the auction a now rare and highly sought-after detached brick built barn for conversion with a plot extending to approximately eight acres, which includes a courtyard with parking for at least 10 cars and

a large paddock. With superb country views from its elevated position, Way Farm Barn enjoys a perfect position neighbouring the original farmhouse in the midst of rolling Devon countryside, on the edge of the parish of Whitestone yet less than a five minutes drive to Exeter. Planning permission was recently granted for development of the barn, into a spacious three/ four bedroom conversion with several new windows and a partially glazed gable end with a raised deck overlooking the barn's gardens, its own land and the wonderful views, as well as a detached double garage.

Broadpark, The Plains, Rattery, South Brent, Devon – Guide £400,000

Wood's Estate Agents & Auctioneers in Totnes (01803 866336) is thrilled to enter Broadpark into the auction. Broadpark is a unique village property, backing onto fields and enjoying rural views with delightful gardens and grounds extending to approximately one acre, close to the edge of the desirable and characterful village of Rattery, between Totnes and South Brent, near the fringes of Dartmoor National Park. Broadpark was originally the village reading room, built in the 18th Century as a place to meet, read newspapers and enjoy entertainment. In 1895, the newly-formed parish council held their meetings there. Subsequently, the reading rooms became a dwelling, the property has been extended to two sides and is thought to have further potential, subject to planning consents. With plenty of period features, Broadpark currently contains an entrance hall, kitchen/ diner, rear lobby and porch, lounge, study, loft room, bathroom and three bedrooms. Outside is a car port and parking area, detached workshop with WC, and the well-stocked formal gardens - with garden store, potting shed and lean-to - and grounds beyond are a real feature.



Wilma, Woodcourt Road, Harbertonford, Totnes, South Devon – Guide £500,000



Also entered by Woods Estate Agents & Auctioneers in Totnes (01803 866336) is Wilma - a superb country residence with detached two-storey studio, workshop, double garage and outbuildings standing in approximately one acre of grounds in an enviable position just outside the desirable village of Harbertonford, around three miles from Totnes and close to the border of Dartmoor National Park. Within walking distance of the village and with beautiful rural views, Wilma is an exceptional property and will appeal to a variety of purchasers. The house itself contains a sizeable entrance hall, lounge, kitchen/ dining room with an extensive range of modern units, two bedrooms and bathroom downstairs. Upstairs are two further bedrooms and a shower room. Outside is a double garage, greenhouse with WC, timber workshop and a superb studio building with first floor studio room including kitchenette and shower room and ground floor garage/ workshops. The grounds also include a courtyard with circular pond, orchard

with fruit trees, a vegetable garden and a greenhouse, and a copse, stocked with a number of deciduous trees.

Details of the lots for sale appear online and in the auction catalogue, available now.

For further information, log onto www.thepropertyauctiongroup.co.uk or call Freephone 08000 126 126. To request a catalogue, call the catalogue order line on 0907 706 8810. (Calls cost £1.50 plus network extra's, callers must be 18+ and have the bill payers permission. Service provided by Digital Select Ltd, 271 Regent Street, London, W1B 2ES. Helpline: 0871 434 1036. This cost covers postage and packing and holds no profit for The Property Auction Group).

The Property Auction Group is now taking entries for its next event, to be held on Thursday 23rd September.

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Digital images are available from bubblepr@mac.com

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