

PRESS RELEASE



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BCM hold successful property auction in Stockbridge

BCM, the rural property specialists based in Sutton Scotney, today held a property auction at the Grosvenor Hotel Stockbridge. All the property at the auction was sold and the total value of the property was just under £1 million. After a successful marketing campaign, 150 people attended the auction.

The main lot was Stockbridge House, a Grade II Listed property with 300 yards of river frontage with fishing rights renowned as being the former garage on Stockbridge High Street. The successful bid from a local private investor was £840,000, comfortably exceeding the property's guide price. There was also 3.69 acres of accommodation land sold at the auction for approaching £20,000 per acre.

Alastair Wilson, lead partner for auctions at BCM commented "we were delighted with the sale today which exceeded expectations. It just goes to show that quality rural property still sells. We feel the auction process is now attractive with interest being flushed out and a successful bidder giving a deposit on the day. In many circumstances that is far more attractive than a private treaty sale with an agreed buyer chipping away at the price as the date of exchange approaches. It clearly depends on the property but auction sales will increasingly become a tool in selling rural property in our market. We are already looking to a possible further collective property auction later this year and would be delighted to speak to interested vendors".



For full details ring Alastair Wilson on 01962 736900 or log on to www.bcm.co.uk.

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