

2017 was almost perfect. Bring on 2018.

Highlights

- Barnett Ross ended the year with an **94% success rate**. Matching exactly our average for 2016, that sustained performance cements our position as one of the UK's most successful property auctioneers.
- Two of our 2017 auctions delivered a **100% success rate**.
- We raised **£77.6 million in 2017**, an incredible £10 million increase over an already strong 2016 performance.



94%

Annual average success rate for 2017



100%

Two 100% auctions in 2017 (Feb & Dec)

+ 14.8%

Increase in annual total raised in 2017

What can we learn from 2017?



The growing appeal of combined retail and residential

One of the most significant trends of the year saw a sharp increase in demand for retail units with residential accommodation above. These lots, always let on a single lease to a single tenant, drew strong bidding in the auction room with sale prices consistently exceeding expectations. Lots of this kind are now delivering yields of sub 5%. Two of our most interesting examples, both let to local traders, include Cannon Hill, Southgate (May '17) delivering a yield of 3.5%, and 58 High St, New Malden, delivering a yield of 4.6%.



The value of a unique lot

The highly unusual Putney Boathouse (July '17) delivered a gross yield of 4.75%. This was more than a validation of an affluent area. This was just one example of the popularity of lots offering buyers something a bit different. The challenges presented by unusual properties continue to be outshone by their appeal.



The Crossrail transformation

In May 2017 we saw huge interest in a property in Clerkenwell Green because of its proximity to a Crossrail station. As we move closer to the 2019 launch date, interest in lots close to Crossrail stations will only intensify. The project promises to have a transformational effect on the capital, and its property landscape.



The value of residential is timeless

Throughout 2017 there was much negative talk about the residential market. And yet, in Borehamwood, (Oct '17), we saw a mainly residential investment of 8 flats and a shop sell at a gross yield of 5.1%. The opportunity to buy 8 flats in a popular area with a single transaction was tempting enough to defy the pessimists. For the right residential lot in the right area, the residential market remains lucrative.

FEBRUARY

Lot 16
Flat G Heath Park Gardens,
18 Templewood Avenue,
London NW3 7XD

One of the finest apartments in Hampstead boasting a 3,360 sq. ft. floor area with 5 bedrooms, 3 separate terraces with a combined length of 100ft, 24 hour concierge service, swimming pool, gym and underground car park. Sold for £3,380,000 for executors.



Lot 2
285 High Street, Slough,
Berkshire SL1 1BD

Ground floor shop with a self-contained flat above, producing £13,900 per annum. The lot ignited a hugely competitive bidding process, finally selling for £490,000 off a reserve below £160,000, reflecting a yield of 2.8%.



MAY

Lot 1
38 Cannon Hill, Southgate,
London N14 6LG

A hair salon in a great location with a flat above, generating £23,000 per annum, proved incredibly popular. 70 parties registered for the legal pack. The lot sold for £660,000 to deliver a 3.5% yield.



Lot 22
30/31 Clerkenwell
Green, Clerkenwell,
London EC1R 0DU

Sold for £3,950,000 this retail space with two upstairs flats was the most expensive lot sold in the auction. Let to the "Dans Le Noir" restaurant for £129,339 per annum, it delivered a yield of 3.3%. In this fascinating restaurant diners eat in complete darkness, attended to by blind waiters.



JULY

Lot 30
357-359 Walworth Road,
Elephant & Castle,
London SE17 2AL

A freehold double-shop with 5 upstairs flats, generating £127,640 per annum, attracted the highest bid of the day at £2,360,000 for a yield of 5.4%.



Lot 36
The Boathouse,
Embankment, Putney,
London SW15 1LB

Featuring a marine showroom and an architect's office with rental of £86,500 per annum, this Victorian boathouse sold for £1,820,000 delivering a 4.75% yield.



OCTOBER

Lot 14
140 Shenley Road
 (incl. Jasmine Court),
Borehamwood,
Herts. WD6 1EQ
 Selling for the auction's highest price at £1,806,500, this lot included a shop, 8 flats, and a double garage generating £91,912 per annum, for a yield of 5.1%.



Lot 9
65a High Street,
Edenbridge,
Kent TN8 5AP
 An attractive corner building let to DP Realty Limited trading as a Domino's Pizza Take-Away. Generating £14,500 and sold for £300,000, to deliver a yield of 4.8%. The ex-England Cricketer Mark Ramprakash, who sold the lot, provided the buyer with a signed cricket bat.



Lot 5
171 High Street,
Rochester, Kent ME1 1EH
 Sold on behalf of former England Cricket Captain Alec Stewart, who also provided a signed cricket bat to the buyer.



Lot 3
71 High Street, New
Malden, Surrey KT3 4BT
 Sold for £530,000, the lot included a shop with upper parts let on one lease, to achieve a yield of 4.7%.



Lot 40
58 High Street, New
Malden, Surrey KT3 4EZ
 Sold for £766,000, the lot included a shop with upper parts let on one lease, to achieve a yield of 4.6%.

DECEMBER

Lot 2
301 North End Road,
West Kensington,
London W14 9NS
 A well-located restaurant, with 3 upstairs flats sold off on long leases producing £25,400 per annum sold for £445,000, to generate a yield of 5.7%.



Lot 22
83 Welbeck Road,
East Barnet,
Hertfordshire EN4 8RY
 The most popular lot with regard to legal pack registrations (36), this freehold ground floor 1-bed flat sold for £215,500 off a reserve below £175,000.



We will hold five auctions in 2018.

If you would like to find out more, or if you would like to enter a property into one of our auctions simply drop us an email, or give us a call.