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## City auction injects light into property market gloom

An auction sale in Norwich today injected some hope back in to the property market. It was standing room only at the 15 lot Brown & Co summer property auction at the Maid's Head Hotel.

"Including one lot sold prior, in all 10 lots sold with interest in the remaining five - proving there is still life in the residential market," says auctioneer and chartered surveyor Peter Hornor. "There is still activity across the board in what is an uncertain market."

Properties that fell under the auctioneer's hammer ranged from a building plot in Spixworth with potential planning, which finally sold for £132,000, and a detached 3 bedroom house in Alford Grove, Sprowston, which exceeded the guide at £196,000. Moving in to the city, in the ever-popular Golden Triangle, a terraced house in Leicester Street divided in to two flats far exceeded its guide selling for £132,000 while two semi detached houses divided in to flats in St Leonards Road sold for £125,000 and £120,000. Close to the city centre an investment opportunity in Bethel Street sold for £148,000.

Out in the county a pretty chocolate box cottage in the popular village of Brooke sold for £225,000 while a farmhouse on the edge of Acle, occupying a six-acre plot on the banks of the river Bure, sold for £245,000. In South West Norfolk three barns with detailed planned permission in Bunwell sold for £272,000.

"Including amenity land sold prior to the auction at Bergh Apton, the total sales exceeded £1.6million," said Peter Hornor, a partner of Brown & Co. "There is interest in the remaining properties. Where properties are valued realistically, the results show that the business of buying and selling will continue despite any changing conditions."

Brown & Co already has a number of lots available for its next property auction to be held in September.

PROPERTY & BUSINESS CONSULTANTS – LONDON, UK & OVERSEAS OFFICES

## **ENDS**

For further information, please contact  
Peter Hornor                      Brown & Co

01603 598238.

[peter.hornor@brown-co.com](mailto:peter.hornor@brown-co.com)

Sue Jupe                              SMJ Communications

01603 614319 / 0780 390 6356

[sue@smjcommunications.co.uk](mailto:sue@smjcommunications.co.uk)

### **Notes to editors**

Brown & Co is a firm of independent rural property, land and business specialists operating from ten offices in the East of England, London, Poland and St Lucia.

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