

18 June 2007

Full house at Brown & Co Norfolk auction

It was standing room only at Brown & Co's summer auction last Friday at the Maid's Head in Norwich. In a room full of 200 people, brisk bidding resulted in all eight Lots being sold.

The auction got off to a great start with amenity land at Overstrand, on the North Norfolk coast, with a guide price of £20,000 falling to the hammer for £60,000. Two terrace house Lots in Norwich's ever popular Golden Triangle, on Glebe Road and College Road, both in need of renovation fetched £156,000 and £168,000 respectively.

The highlight of this Brown & Co auction was a double fronted 19 Century detached period house in a prime residential area on the Mile End Road in Norwich. This handsome family home, with three reception rooms, four main bedrooms and a 29ft enclosed rear garden, attracted bids from a handful of interested parties. Bids quickly surpassed the £325,000 guide price and auctioneer Peter Hornor finally sold the property for £455,000.

Moving away from Norwich, two detached bungalows - one in Wroxham and the other in Wymondham - both in need of renovation fell to the hammer for £168,000 and £195,000 respectively.

"It goes to show that it is not only traditional city terraces in need of renovation that are selling well at auction," says Chartered Surveyor Peter Hornor. "An auction is a great way of discovering exactly what the market will pay for a property and has the advantage that at the fall of the hammer there is a binding contract subject to the conditions of sale."

Brown & Co's is now taking entries for its autumn auction to be held on September 27, with a further winter auction in December - for further information please contact Peter Hornor 01603 767606.

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NOTES TO EDITORS:

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