Another successful auction year…

Auctioneer Andrew Morgan MBE reflects on 2016:
"What a full and momentous year it has been for us all with wars, the resulting refugee problem and unexpected political change dominating the headlines. These circumstances would in the usual course of events stall the property market or even blow it completely off course with resulting diminution in prices. Whilst there has been some evidence of the ‘Brexit’ effect amongst one or two larger investors and developers, in general, the property market has held together and confidence has remained strong in the auction room, a true thermometer of the state of the property market.

One of the joys of an auction, of course, is the range and type of property that can come to the market from suburban family homes, city townhouses to rural retreats, commercial investments, garages parking and land. 2016 has seen salmon fishing estates, banks, squats, police stations, magistrates courts, bakeries, chapels, coach houses and our first telephone repeater station!

Although many people regard the future as uncertain there is no doubt that the continued housing shortage combined with low interest rates and the security of property as an investment will keep confidence in the market and although spectacular price increases may be unlikely a steady property market seems to be the most likely scenario for 2017."

Olly Hollis Looks ahead to 2017:
"In the property world Christmas is a great watershed with everyone pushing for completions and few new instructions coming to the market, consequently by the time January comes round it is like opening a new office and starting the world again!

2017 will be another unpredictable year with the long Christmas holiday giving people time to reflect on the future of post Brexit Britain. My own views are that for vibrant provincial centres the market will continue to see steady growth, remembering that interest rates are low, there is a dearth of new homes and basically people need to continue to move for a multitude of reasons thus driving the market forward.

In addition I can see the investment market continuing to prosper as, investors seek safe and secure places to invest their money with a higher return than many other investments currently offer. Larger development projects and houses for the super-rich may well linger on the market while the details of the EU withdrawal terms are negotiated, so some secondary quasi-commercial properties may well present good investment opportunities for a sharp eyed investor.

In general I see no reason other than to greet 2017 with a huge degree of enthusiasm when the property market may have some interesting twists and turns but overall I predict a time of reasonable growth."
The Hollis Morgan Auction team share their personal 2016 highlights…and with 219 Lots SOLD and over £43m raised it was very difficult to narrow it down, but we have made these personal selections…

**Andrew Morgan MBE: Auction Means Action!**

“This historic house with its many period features was clearly a much loved family home with all the signs of family life. The house was proving too much for its widowed owner and having been on the market with several local agents needed to be sold and a successful auction enabled her to move on to a more suitable property with less maintenance taking her treasured memories with her. It was very heart-warming to help this charming lady and her children ensure her future.”

**Olly Hollis: My favourite testimonial…from the vendors of Highlands Cottage**

“Just when we thought that we were never going to sell…Hollis Morgan appeared. Was it a bird? Was it a plane? No it was super Estate Agent. Hollis Morgan took complete control of marketing, great advice based upon local experience, and then got interest from people who really wanted to know about my property. No smarm! No spiel. Fair commission, and the best advice. And to top it all…Got high price, above ask, before auction. There can be no other logical decision when wanting to sell your property. Not just any auction…Hollis Morgan. The One…the Only. Forever in awe!”

**2016 RESULTS**

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<tr>
<th>Auctioneer</th>
<th>Lots Offered</th>
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**The MOST SUCCESSFUL AUCTIONEERS IN THE REGION FOR THE 6th YEAR RUNNING**…

in 2016 we sold more £££s by auction than ALL the other auction agents in the region combined!
Mike Hayne: The Battle of Gloucester!

In July a packed All Saints witnessed the ‘Battle of Gloucester’ with the magnificent Slowwe House receiving multiple bids until the final two prospective buyers proceeded to increase from £610,000 up to £720,000 in £1,000 increments in what was one of the most intense auction battles we have seen for many years! The winning bidder received a round of applause from the whole room and is now the envy of many as the proud new owner of this special property.

Sarah Western: Stampede for squat...

In total 172 groups downloaded the legal pack for this lot so we expected a competitive result but as the property was occupied with squatters we could not do viewings so had very little direct interaction with potential buyers so it was very difficult to gauge the outcome. This derelict corner plot in this increasingly popular area eventually sold for 6 x the Guide Price at £300,000!
George Harris: Invest in education

Having just graduated from university, this Student Investment property was of particular interest! The receivers set a guide price of £350k+++ and with nearly 100 interested parties it eventually sold to the telephone bidder for £525,000.

Kim Larnach: Hooray for Hereford!

A small parcel of land in Hereford surprised us all by selling for over 75 times the Guide Price, despite having planning granted for 3 new build houses. The land was reserved as a community amenity area but despite this fairly major hurdle over a dozen bidders took part much to the delight of the vendors.

see our website for full details www.hollismorgan.co.uk

THE most successful AUCTIONEERS IN THE REGION* WITH A ??% SUCCESS RATE IN 2016

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BRISTOL AND WEST COUNTRY

property auction

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