

126 BIDS TO FINALE

A packed auction room at the White Hart Hotel, Modbury last Tuesday afternoon, 3rd. November, witnessed Luscombe Maye's final collective auction sale for 2009 achieving 100% clearance in the room.

A total of eight lots came under the gavel of Stuart Hext, Luscombe Maye's specialist property auctioneer, comprising an assortment of agricultural, commercial and residential property all in and around the Salcombe and Kingsbridge areas.

The first six lots on offer comprised blocks of agricultural land in the sought after triangle to the west of the Kingsbridge estuary, between Salcombe, Kingsbridge and Malborough.

Lot 1 which totalled 16.13 acres comprised a block of arable ground adjacent to the Salcombe/ Malborough main road failed to sell in the first auction but was re-offered for sale at in a second auction held at the end of the proceedings and after three local bidders bid actively it was sold to a local equestrian family for £99,000.



Lots 1 and 2

Lot 2, a block of mainly pasture ground extending to 25.77 acres, sold to the adjoining farmer for £123,000.

Lot 3, a single level field of 7.44 acres, likewise sold to an adjoining lady farming neighbour for £49,000.

Lots 4 & 5 comprising 7.36 and 8.8 acres respectively of amenity and environmental ground, situated adjacent to Blanks Mill Creek on the estuary and having wonderful views, including some steepish pasture and woodland, sold for £37,000 and £44,500 to a Herefordshire farmer.

Lot 6, comprising 17.77 acres at Collapitt Bridge failed to sell at auction but was sold immediately afterwards to an adjoining farmer for £85,000.

The total acreage on offer was 83.27 acres and the average price per acre was £5254.

Having successfully concluded the sales of the agricultural land, Stuart Hext then offered the large crowd two properties in Salcombe.

Lot 7 comprised a mixed commercial/residential property in Market Street, known as the Old Post Office and Ringmore House, being a ground floor shop property currently let on a three years lease to a lady's outfitter known as Bod & Ted, with a three bedroomed apartment in need of some renovation at first floor level. Against a guide price of £450,000 the bidding was opened at £400,000 and after 126 bids from around the room, the property was finally sold to a buyer from Herefordshire for £704,000.



Lot 7

The final lot of the day, **lot 8**, being a single bedroomed apartment known as Ringmore Cottage, also in Market Street, in need of renovation, saw the bidding open at £100,000 and quickly sold to a buyer from Kent for £140,000.



Lot 8

Luscombe Maye clearly demonstrated that even in a difficult market with the right circumstances and for the right property, the auction system can still lead the way. For vendors looking for a correct market value, a swift conclusion for whatever reason for an unusual quirky or agricultural property, then a firm such as Luscombe Maye with its specialist auctioneering skills can achieve the right result.

The firm holds quarterly collective sales with the next collective auction in the spring of 2010 (date to be announced). Further individual auctions are scheduled for the remainder of 2009; please see the Auctions Section on the Home page for further details.

Charles Wreford-Brown

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