



irish auction

Wednesday 30th November 2011

Allsop Space posts **€11.4m** and **91%** Success Rate for Ireland's Largest Ever Property Auction.

Ireland's largest property auction took place last week at the Shelbourne Hotel Dublin. The auction held by Allsop Space on 30 November was the firm's fourth and final sale of 2011.

108 properties were offered to a packed room of domestic and international buyers. Halfway through the sale **1,600** bidders had descended upon the auction venue, **31** properties received remote overseas bids and successful bidders came from Ireland, UK, Sydney, Gibraltar, Cairo, China and France. At the time of writing **98** lots have sold, a success rate of **91%**. The total amount raised was **€11.4m**.

Gary Murphy, director and auctioneer for Allsop Space, commented:

"Since April 2011 we have sold **€51 million** worth of property with an average **92% success rate**. We have clearly proved that there is a strong market in Ireland as long as properties are priced sensibly. We are establishing true value in a transparent environment."

- The highest price achieved on the day was **€630,000**. **Lot 109**, a Dublin 4 commercial building containing two restaurants, was offered with a maximum reserve of **€485,000**.
- The highlight of the day was a detached, four bedroom lakeside house with access to tennis courts and a marina in Shercock, County Cavan. **Lot 110** was offered with a maximum reserve price of **€50,000** and sold for **€131,000**.
- A freehold mid terrace building in Dublin 7, 456 North Circular Road, **Lot 82** sold for **€277,000**. The maximum reserve was **€200,000**. In September of this year it was unsold at the Allsop Space auction with a maximum reserve of **€265,000**. Gary Murphy commented, "This is a great example of how realistic pricing can maximise value through generation of strong competition."

Please [click here](#) to view the results.

Allsop Space's next sale will be held at the Shelbourne Hotel, Dublin on 1st March 2012. The catalogue will be released online on 4th February and the list for entries will remain open until 23rd January. For details go to www.allsopspace.ie

The next London Allsop residential auction will be held on 15th December at the Park Lane Hotel, Piccadilly, London W1.