

North East presence in national auction ranking



A NORTH East firm has become the first from the region to ever feature in the UK's top 20 auction houses after recording its highest number of property auction sales.

Leading independent regional estate agent, Pattinson, has rocketed into the National Property Auction Index top 20 for the first time and now holds 16th position on the list.

Rankings on the Index are based on the amount of money realised through sales through the auction houses in 2005, according to independent information provided by the Essential Information Group.

Head of auction, Richard Francis, commented: "This is a great achievement for the region. We are showing the rest of the UK how successful the auction process can be.

"In contrast to the other auction houses on this list, our position in the national top 20 is almost entirely due to our success in taking the auction concept to the residential market.

"We've achieved this using the Conditional Auction concept, which we introduced at Pattinson 12 years ago to make auctions more accessible to ordinary homebuyers and vendors."

In the Conditional Auction, the buyer pays a £1000 non-refundable deposit following a successful bid and exchange of contracts occurs within 28 days. Pattinson also offers the more traditional Unconditional Auction, where the buyer pays a ten per cent deposit and sales are completed within 28 days.

Richard is confident that the Pattinson auction division will continue to grow and next year plans to improve on its current position.

He continued: "We aim to break into the top ten in next year's Index, and our figures from January and February show that we have already improved on 2005's results. With new monthly auctions now underway in Teesside and Carlisle, as well our Newcastle and Sunderland auctions, we're confident we can continue to build on what was an exceptional year."

Pattinson, which has recently launched a new website, www.pattinson.co.uk, offers a wide range of property services, including residential and commercial sales and letting, as well as the auction services.

Established by Keith Pattinson 25 years ago, it services the North East with 29 offices from Stockton and Middlesbrough in the south to Ashington in the north.



Justin Anim, managing director of Pattinson, with Richard Francis, head of Pattinson's Auction division (right).